

CONTRACT AMENDMENT NUMBER ONE

This CONTRACT AMENDMENT NUMBER ONE ("Amendment") is entered into by and between the Board of Governors of the Colorado State University System, acting by and through Colorado State University, an institution of higher education of the State of Colorado, for the use and benefit of the Alumni Association (hereinafter called "University"), and Canvas Credit Union, ("Canvas").

In consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Effective Date of this Amendment.** The Effective Date of this Amendment is 5/28/2024.
2. **Identification of Original Agreement.** University and Canvas entered into a written agreement dated 5/28/2021 entitled "Joint Marketing Agreement" (the "Agreement"), concerning the following subject matter: affinity credit cards.
3. **Amendments.** University and Client now desire to amend the Agreement, and any prior amendments thereto, as follows:
 - a. Extend the Term of the Agreement three (3) years with a new expiration date of 5/28/2027 ("Renewal Term").
4. **Effect.** It is expressly agreed by the parties that this Amendment is supplemental to the original Agreement (including any prior amendments) which is, by this reference incorporated herein; and that all terms, conditions and provisions of the Agreement, except as specifically modified herein, shall remain in full force and effect.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE EXECUTED THIS AMENDMENT

Canvas Credit Union

By: Steve Ferrero
Steve Ferrero
Chief Community Engagement Officer
Date: Aug 28, 2024

The Board of Governors of the Colorado State University System, acting by and through Colorado State University:

By: Brendan Hanlon
Brendan Hanlon
Vice President for University Operations
Date: Aug 23, 2024

APPROVED:

By: Kristi Bohlender
Kristi Bohlender
Executive Director, CSU Alumni Association

APPROVED AS TO FORM:

By: Brian Anderson
Brian Anderson, Esq.
Assistant Legal Counsel
Office of the General Counsel

JOINT MARKETING AGREEMENT

This Joint Marketing Agreement (“Agreement”) effective on the last date of signature (“Effective Date”) is made by and between Canvas Credit Union (“CANVAS”) with an address of 9990 Park Meadows Drive, Lone Tree CO 80124 and The Board of Governors of the Colorado State University System, acting by and through Colorado State University, for the benefit of the Alumni Association (“CSU”) with an address of 7114 Campus Delivery, Fort Collins, CO 80523-7114.

RECITALS:

WHEREAS, CANVAS was selected pursuant to ITN-2020-019-LM Credit Card for CSUAA;

WHEREAS, CANVAS submitted and CSU accepted an Affinity Rewards Mastercard Proposal dated December 1, 2020 and amended December 4, 2020, with the intention of negotiating this final Agreement;

WHEREAS, CANVAS issues credit cards and charge cards as well as offers related products and services;

WHEREAS, CANVAS desires to provide credit cards and charge cards as well as related products and services to CSU Alumni and Friends pursuant to this new Agreement;

WHEREAS, CSU desires to provide its Alumni and Friends with access to such products and services; and

WHEREAS, CSU and CANVAS have agreed to allow CANVAS to provide such cards and related products and services to CSU alumni and friends under the terms and conditions herein.

NOW, THEREFORE, in consideration of these premises, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

SECTION 1: DEFINITIONS

1.1 Incorporation of Recitals. The foregoing recitals are incorporated in and made a part of this Agreement.

1.2 Definitions. In this Agreement, the following terms shall have the following meanings:

“**Account**” means any credit card or charge card account originated pursuant to this Agreement.

“**Activated**” means a Cardholder has validly used an Account to make a purchase, cash advance or balance transfer within ninety calendar days from the origination of the Account.

“**Affiliate**” means, with respect to an entity, another entity that, directly or indirectly, owns or controls, is owned or controlled by, or is under common ownership or common control with the first entity.

“**Alumni and Friends**” means any Person who or which has or had a relationship with CSU.

“**Alumni and Friends List**” means a listing of the names and addresses of Alumni and Friends, along with any other mutually agreed upon information. The Alumni and Friends List shall exclude (a) Alumni and Friends who have not reached the age of majority; (b) Alumni and Friends who have exercised their right under Applicable Law to opt-out of marketing solicitations (or failed to opt-in where so required by Applicable Law); and (c) Alumni and Friends who have opted out of marketing solicitations pursuant to CSU’s policies.

“**Applicable Law**” means any law, regulation or determination of a governmental authority including, but not limited to, regulatory guidance in the form of opinion letters or bulletins applicable to this Agreement or the duties and obligations of the parties under the Program including consumer protection laws.

“**Business Day**” means any day other than a Saturday, a Sunday, a federal holiday or a day on which federally-insured credit unions located in the state of Colorado are required or authorized by law or regulatory order to close pursuant to 12 U.S.C. § 95.

“**Card**” means any credit card or charge card issued by CANVAS pursuant to this Agreement in connection with an Account.

“**Cardholder**” means a Person to whom an Account is issued or a Person authorized by the Cardholder to use any Card or Account.

“Cardholder Information” means any information pertaining to Cardholders, excluding information pertaining to or related to authorized users.

“Claims” means any and all proceedings, actions, claims, allegations, suits, damages, losses, costs, charges, fines, expenses or any liabilities of any nature, kind, and description whatsoever (including reasonable attorneys’ fees, court costs and expenses and the cost of enforcing an indemnity provision, which shall be reimbursed as incurred).

“Compensation” means fees paid by CANVAS to CSU pursuant to this Agreement.

“Confidential Information” means any information which the Discloser supplies to Recipient or makes available to Recipient for the purposes of this Agreement and which should reasonably be considered to be confidential or proprietary information of Discloser.

“Consumer Account” means an Account for a natural person for personal, family or household purposes.

“Discloser” means the party disclosing Confidential Information.

“CANVAS Generated Account” means a new Consumer Account or new Small Business Alumni and Friends Account that is originated primarily through expenses paid by CANVAS and subsequently Activated.

“CANVAS Proprietary Rights” means: (a) Cardholder Information; (b) the information on the CANVAS Website excluding any CSU Proprietary Rights; (c) any domain names CANVAS registers for CANVAS’s use on the world wide web; (d) CANVAS Marks; (e) the name of CANVAS; (f) any and all information, ideas, concepts, artwork, graphics and other proprietary rights of CANVAS used on the CANVAS Website; (g) Marketing Materials; and (h) all materials related to Accounts and the Program in any form or medium including terms, conditions, card, Alumni and Friends agreements, agreements, servicing materials, disclosures, notices, Cardholder correspondence, statements, rewards program materials, ancillary product materials, and any other Program materials.

“CANVAS Website” means the applicable portions of CANVAS’s relevant website located on the internet at a domain registered, owned and maintained by CANVAS.

“Indemnified Party” means the party receiving indemnification from the Indemnifying Party under the terms of this Agreement.

“Indemnifying Party” means the party providing indemnification to the Indemnified Party under the terms of this Agreement.

“Initial Term” means the three-year period commencing with the Effective Date.

“Interchange Income” means the amount of interchange on net purchase transactions as determined by the applicable Network, net of any cash rebate, point redemption and accrual for point accumulation. The interchange income will not include any rebates, incentives, or other rewards provided to CANVAS by the Networks. The interchange rate(s) utilized to determine the amount of Interchange Income associated with the Accounts will be an actual or blended average Network rate as utilized and determined by CANVAS in the normal course of business, as amended from time to time.

“CSU Employee” means each of CSU’s employees that interact with Cardholders or perform any actions under the Program including, but not limited to, distribution of CANVAS created Program materials designed to promote the overall Program or referring questions or inquiries from Cardholders, Card applicants or potential applicants to the appropriate resource designated by CANVAS for this purpose.

“Marketing Materials” means all advertising, promotional, marketing and solicitation materials in any form or medium associated with the solicitation of new Accounts.

“CSU Generated Account” means a new Consumer Account or Small Business Alumni and Friends Account that is originated and subsequently Activated primarily through either (a) expenses paid by CSU; or (b) those Accounts obtained from channels other than Direct Mail.

“CSU Marks” means the Marks of CSU.

“CSU Proprietary Rights” means (a) Alumni and Friends Lists; (b) the information on the CSU Website excluding any CANVAS Proprietary Rights; (c) any domain names CSU registers for CSU’s use on the world wide web; (d) CSU Marks; (e) the name of CSU; and (f) any and all information, ideas, concepts, artwork, graphics, applications and other proprietary rights of CSU used on the CSU Website.

“CSU Website” means the applicable portions of CSU’s relevant website located on the internet at domains registered, owned, and maintained by CSU.

“Marks” means trademarks, service marks, trade names, names, logos, copyrights and other proprietary materials and information.

“Network” means American Express Travel Related Services Company, Inc., DFS Financial Services LLC, MasterCard International, Inc. or VISA U.S.A., Inc., as applicable.

“Net Purchase Volume” means the aggregate amount of purchase transactions posted to applicable Accounts, net of all refunds and credits (such as credits for returned merchandise or disputed billing items) and excluding (a) those amounts and transactions representing annual fees, finance charges, and other fees or charges posted to Accounts (such fees include, but

are not limited to, late fees, returned check fees, over limit fees, overdraft advance fees, payment dishonored fees, credit insurance premiums, cash advance fees, balance consolidation fees, collection costs and administrative fees); (b) the amount of all balance transfer transactions and balance transfer fees (which include the use of special checks or offers); (c) the amount of all cash advance transactions and/or cash advance transaction fees (which include the use of special checks or offers); (d) the amount of all overdraft advance transactions and/or overdraft advance fees (which include the use of special checks or offers); and (e) purchase transactions on any Account that is 30 or more days past due.

“**Network Rules**” means the bylaws, procedures, rules, standards and regulations of any Network, and any determination or finding of a Network, applicable to or binding upon a party’s duties or obligations with respect to the Program.

“**Person**” means any individual, sole proprietorship, partnership, corporation, joint venture, company, bank, trust, unincorporated organization, government or any department, agency or instrumentality thereof.

“**Program**” means the credit card and charge card program established pursuant to this Agreement including, but not limited to, all aspects of the solicitation, marketing, underwriting, delivery, administration, servicing, collection and termination of the Accounts and other related products and services through any medium as well as the respective obligations of the parties under the Agreement.

“**Program Year**” means the twelve-calendar month period of time commencing with the Effective Date and each succeeding twelve calendar month period of time during the Term.

“**Recipient**” means the party receiving Confidential Information.

“**First Renewal Term**” means the first three-year period following the conclusion of the Initial Term.

“**Subsequent Renewal Term**” means any subsequent one-year period following the conclusion of the Initial Term and the First Renewal Term.

“**Subcontractor**” means any Person that has a business arrangement with CSU, by contract or otherwise, to perform duties, conduct activities or provide services, or has any other responsibilities or obligations related to the Program in any way.

“**Term**” means the Initial Term and each Renewal Term and Subsequent Renewal Term.

SECTION 2: MARKETING

2.1 Solicitations. CSU authorizes CANVAS to conduct marketing and solicitations for Affinity Rewards Card Accounts to Persons on any Alumni and Friends List provided to CANVAS or referred to CANVAS by CSU. CSU acknowledges that CANVAS will, upon subsequent mutual agreement of the parties, conduct marketing and solicitation through direct mail, telemarketing, internet promotions, electronic mail messages, website links, promotional events and other channels. CANVAS is under no obligation to solicit all Persons on any Alumni and Friends List as individuals may need to be screened to qualify for Affinity Rewards Card Accounts.

2.2 Marketing Schedule. CANVAS will submit a Marketing Schedule each year. “Marketing Schedule” means the number of times that CANVAS can contact CSU Alumni and Friends through various means. The Marketing Schedule must be mutually agreed upon with thirty (30) days of CSU receipt of such schedule.

2.3 Alumni and Friends Lists. CSU shall provide CANVAS with an Alumni and Friends List within (30) days of a receipt of request from CANVAS during the Term. As between CANVAS and CSU, CSU is the sole and exclusive owner of the Alumni and Friends Lists and the Alumni and Friends Lists are CSU’s Confidential Information. CSU grants CANVAS a limited, non-exclusive and royalty free license to use the Alumni and Friends Lists during the Term for Program purposes. Without CSU’s prior written approval, CANVAS shall not attempt to assemble or compile any list of Alumni and Friends who are not already members of CANVAS to be used for any purpose other than as strictly related to the Program.

2.4 CSU’s Participation. CSU agrees to use commercially reasonable efforts to support and endorse any agreed upon marketing and solicitation of Accounts and to reasonably cooperate with CANVAS in promoting the Program. At each current and future CSU location where the parties agree that Accounts may be solicited, CSU agrees to use commercially reasonable efforts to: (a) train its CSU Employees on the features and benefits of Accounts and Cards and required disclosures; (b) utilize its personnel and resources to solicit Accounts and market Cards; (c) continuously and prominently display brochures and other applicable Marketing Materials. For avoidance of doubt, CANVAS will perform and execute the direct mail solicitations using the Alumni and Friends List provided by CSU with the CSU’s cooperation in the process in accordance with the terms of this Agreement, and CSU will perform and execute email solicitations using templates and other marketing collateral created by CANVAS in accordance with the terms of this Agreement.

2.5 Electronic Mail Messages. CSU agrees, acknowledges, represents, and warrants that for all commercial electronic mail messages that CSU sends advertising, promoting, or sponsoring the Program, CSU shall: (a) comply with all requirements of the CAN-SPAM Act of 2003, 15 U.S.C. §7701 et. seq., and its implementing regulations, as amended from time to time (“CAN-SPAM Act”); (b) be and serve as the “designated sender” for purposes of the CAN-SPAM Act for any commercial electronic mail message that promotes or advertises CSU’s products, services, or internet website in addition

to the Program, and (c) fulfill all requirements and obligations under the CAN-SPAM Act necessary for CSU's classification as the "designated sender" of such commercial electronic mail messages.

2.6 Applications. CANVAS agrees to process all applications from Alumni and Friends submitted on CANVAS's approved forms or through CANVAS approved channels. All decisions regarding the approval of applications will be made in CANVAS's sole and absolute discretion. CSU shall not impose any fees whatsoever on applicants for Accounts or Cardholders.

2.7 Marketing Materials. CANVAS may provide, at its expense, electronic brochures, and other marketing collateral for use by CSU's Marketing Materials under the Program shall be created and approved by CANVAS and may contain CSU Marks. CSU shall not create, disseminate or use any Marketing Materials, materials promoting the Program or other Program materials without the approval and express prior written consent of CANVAS as to the form, content, process and use. CSU must approve all Marketing Materials prior distribution or publication.

2.8 License. CSU hereby grants to CANVAS for the Term (and for such additional period as is detailed in this Agreement) a non-exclusive and royalty-free license to use CSU's Marks for Program purposes including use by CANVAS and its subcontractors. CSU will provide CANVAS with print-ready artwork of the CSU Marks in accordance with CANVAS's specifications for use in the Program. CSU will not use any references to CANVAS, Accounts, Cards, card related products or services or the Program without CANVAS's prior written authorization (including by email) and CANVAS's approval of the form, content, specifications, and quality thereof.

2.9 Non-Solicitation. During the Term and except as otherwise provided, CANVAS shall not use the Alumni and Friends List to solicit for (a) retail or commercial banking deposit account products, and (b) retail investment products and services. Notwithstanding the foregoing, nothing shall prohibit CANVAS or its Affiliates from: (1) soliciting any product or service to Alumni and Friends that are members of CANVAS or its Affiliates; (2) soliciting any product or service to Alumni and Friends if such Alumni and Friends' contact information was obtained through any independent source or if a Alumni and Friends approaches CANVAS; and (c) soliciting CANVAS credit and charge card related products and services associated with an Account.

2.10 Publicity. (a) Except as required under Applicable Law, all press releases, public announcements, and public disclosures by either party relating to this Program or Agreement shall be coordinated with and approved by the other party, which approval shall not be unreasonably withheld, prior to release.

SECTION 3: ACCOUNTS

3.1 Accounts, Account Terms & Conditions and Rewards. CANVAS agrees to originate Accounts for Persons as determined by CANVAS from time to time in CANVAS's sole discretion. Accounts are CANVAS's sole and exclusive property (subject to the participation or other interests CANVAS may grant to others) and CSU is not a co-lender or joint owner of the Accounts and has no right or interest in the Accounts. CANVAS has sole responsibility and control over the terms and conditions on which CANVAS establishes and maintains Accounts and extends credit, and CANVAS may, in its sole discretion, change these terms and conditions at any time, including, without limitation, terms and conditions pertaining to solicitation and application procedures, credit criteria and evaluation, annual fees, promotional rates, Alumni and Friends agreements, disclosures and all servicing, default, fraud, collection, termination policies and procedures, and other terms, conditions and agreements between CANVAS and Cardholders which govern Accounts. CANVAS will make available a rewards program for Cardholders which will be subject to its terms and conditions and will be administered and funded by CANVAS, and such rewards program including the main terms related thereto are listed in Schedule A, Cardholders are eligible to earn points in such rewards program based on spending through Accounts.

3.2 Websites. CANVAS and CSU will mutually agree upon the quantity, location, operation and other specifications of hyperlinks between the CANVAS Website and CSU Website as part of the Marketing Schedule. This icon will take Persons to a secure landing page where they can review the benefits of the Program and apply for the card. In the event a party reasonably believes that any hyperlink with the website of the other party may create a security risk, such party may disable the hyperlinks to mitigate such risk. Upon a party taking such action it shall promptly notify the other party of the action taken and the reason for concern, and the parties shall work in good faith to promptly address any security risk and restore such links. Except as otherwise provided in this Agreement, CANVAS has no responsibility with respect to (a) interruptions or inoperability of CANVAS Website; (b) interaction or interconnection of CANVAS Website or systems with CSU Website or systems; (c) interaction or interconnection of CSU Website or systems; or (d) unauthorized access to, or theft, alteration, loss or destruction of CSU Website or systems.

3.3 Cardholder Communications. CSU has no right or authority to receive on CANVAS's behalf notices or other communications from Cardholders including, without limitation, billing error notices and complaints. If CSU receives any such notice or communication intended for CANVAS, CSU will promptly forward such notices and communications to

CANVAS. CANVAS may communicate with Cardholders to the same extent and through the same channels that CANVAS communicates with CANVAS's other members.

3.4 Endorsement of Checks. CSU acknowledges that Cardholders may from time to time make payment to CANVAS by checks made payable to CSU. CSU acknowledges that CANVAS may, but need not, permit such mode of payment as a Cardholder convenience only and that the presence of CSU's name on such checks does not confer any right or interest therein to CSU and CANVAS is the sole owner of such checks. During and after the Term, CSU authorizes CANVAS's endorsement of CSU's name on all such checks.

3.5 Cardholder Information. Subject to Applicable Law, CANVAS's policies (including privacy policies), and CANVAS system limitations, CANVAS will provide CSU with Cardholder Information as mutually agreed upon by the parties from time to time. As between CANVAS and CSU, CANVAS is the sole and exclusive owner of the Cardholder Information and the Cardholder Information is CANVAS's Confidential Information. Without CANVAS's prior written approval, CSU shall not attempt to assemble or compile any list of Cardholders to be used for any purpose unless expressly permitted in this Agreement.

SECTION 4: TERM AND TERMINATION

4.1 Term. The Initial Term shall be for three years from date Agreement is fully executed. Following the Initial Term, this Agreement may renew for an additional three years, the First Renewal Term, unless terminated as provided herein. After the First Renewal Term, this Agreement may renew for an additional one year on each anniversary of the Effective Date.

4.2 Non-Renewal. Either party may terminate this Agreement upon the expiration of the Initial Term or the First Renewal Term or any Subsequent Renewal Term by giving the other party written notice of non-renewal at least sixty (60) calendar days prior to the end of the Initial Term, the First Renewal Term, or any Subsequent Renewal Term.

4.3 Breach. In the event that either party materially breaches this Agreement, the non-breaching party may provide notice of the breach to the breaching party, who shall then have 30 days to cure the breach. If the breach is not cured to the satisfaction of the non-breaching party by the 30th day, the non-breaching party may terminate this Agreement effective upon 30 days prior written notice to the breaching party. Material breach of this Agreement includes, without limitation: (a) the failure of a party to materially comply with Applicable Law; (b) breach or default of any material obligation hereunder; (c) a substantial part of a party's property is or becomes subject to a levy, seizure, assignment or sale for or by any creditor or governmental agency; (d) a party becomes insolvent, ceases doing business, or files or has filed against it any voluntary or involuntary bankruptcy, receivership or reorganization proceeding; or (e) fraudulent activity by a party.

4.4 Adverse Impact and Regulator Directive. If any material change in Applicable Law or Network Rule significantly and adversely impacts the Program (excluding a decrease in Interchange Income and in the Network interchange rate(s) determined and utilized by CANVAS outlined in Section 5.3) and a party desires to amend the Agreement to mitigate the effect of such impact, then the affected party must give 30 calendar days prior written notice to the other party and provide a detailed explanation of the material change in Applicable Law or Network Rule and evidence of the significant and adverse impact on the party as a result of such change. Thereafter, the parties will immediately negotiate in order to amend this Agreement to mitigate any issues created by such material change. If the parties are unable to reach agreement on such amendment within 60 calendar days after the receipt of the 30-calendar day notice, then the affected party may terminate this Agreement by providing at least 30 days advance written notice to the other party.

4.5 Merger. In the event: (a) CANVAS sells or exchanges substantially all of its assets; or (b) CANVAS consummates a transaction—including, without limitation, a consolidation, reorganization, recapitalization, reclassification of its existence, or a merger—in which CANVAS will not be the continuing entity; then CSU may terminate this Agreement upon written notice to CANVAS, which must be provided at least sixty (60) days in advance of the consummation of any such event described in this paragraph. If CSU does not terminate this Agreement pursuant to this paragraph, this Agreement shall remain in full force and effect as the obligation of the CANVAS and its permitted successor(s) in interest.

4.6 Accounts after Termination. Termination of this Agreement for any reason will not alter or affect CANVAS's ownership of and other rights and interests in the Accounts; provided, however, by the later of the scheduled expiration of each Card or 180 calendar days after the effective date of the termination of this Agreement, CANVAS will convert such Cards to one of CANVAS's proprietary cards/accounts or terminate such Account. Until all Cards and Accounts are converted to one of CANVAS's proprietary cards/accounts or are terminated, the license to use CSU's Marks granted to CANVAS under this Agreement shall continue and be extended for such period. CANVAS may issue its proprietary cards to applicants whose applications are received after the termination of this Agreement.

4.7 Marketing Materials. Upon termination of this Agreement, CSU will promptly: (a) destroy all Marketing Materials and all other Program materials in the possession or control of CSU; and (b) delete, remove, discontinue and cease all solicitations of Cards and Accounts.

SECTION 5: COMPENSATION

5.1 Compensation. During the Term, CANVAS will pay CSU the Compensation set forth in the attached Compensation Schedule, which is hereby incorporated into and made a part of this Agreement. The yearly guarantee will be paid within the first quarter of each Program Year while any additional compensation will be paid on a quarterly basis and accompanied by CANVAS's standard Compensation reports. Notwithstanding the foregoing if the Compensation earned by the CSU in any quarter is less than Twenty-Five Dollars (\$25), such compensation will be carried forward and aggregated with Compensation earned by CSU in subsequent quarters and will only be paid to the CSU in that quarter in which the aggregate total Compensation earned by CSU is greater than or equal to Twenty-Five Dollars (\$25). CANVAS will not pay CSU any duplicate Compensation for Accounts including, without limitation, Accounts established: (a) due to the loss or theft of a Card; (b) due to an upgrade of an existing Account; or (c) due to multiple Cards or accounts being issued or established under a single Account or Person.

5.2 Interchange. In the event that the amount of Interchange Income received by CANVAS or any applicable Network interchange rate(s) determined and utilized by CANVAS for net purchase transactions associated with the Accounts is decreased due to Applicable Law, Network requirement, the settlement of litigation or any other reason, CANVAS may, upon 30 days' advance written notice to CSU, decrease the Compensation paid to CSU by a commensurate amount or percentage, as applicable.

5.3 Effect of Termination. Termination of this Agreement for any reason terminates CSU's right to receive Compensation, provided that previously accrued and unpaid Compensation will be reconciled and paid to the effective date of termination.

5.4 Third Parties. Notwithstanding anything in this Agreement to the contrary, in no event will CANVAS be obligated to pay any Compensation, expenses, fees, costs or other amounts whatsoever to any Subcontractor or Person other than CSU as a result of this Agreement or the Program.

5.5 Reporting. CANVAS shall provide mutually agreed upon reporting quarterly identifying at a minimum the number of accounts created, the volume and rewards earned on those accounts and identification of how those accounts were generated.

SECTION 6: PROPRIETARY RIGHTS

6.1 Marks. Each party retains all right, title and interest in and to its own Marks. No party shall have any right or interest in or use the other party's Marks except as specified in this Agreement. CSU acknowledges each Network's ownership of its respective Marks.

6.2 CANVAS Proprietary Rights. Except as specifically provided in this Agreement, no provision of this Agreement shall be construed to grant CSU any right, title, interest, or license in, to or under the CANVAS Proprietary Rights (which are the sole property of CANVAS or an Affiliate of CANVAS). As between CANVAS and CSU, CANVAS is the sole and exclusive owner of CANVAS Proprietary Rights or has the right to use such CANVAS Proprietary Rights and such CANVAS Proprietary Rights are CANVAS's confidential and proprietary information and trade secret.

6.3 CSU Proprietary Rights. Except as specifically provided in this Agreement, no provision of this Agreement shall be construed to grant CANVAS any right, title, interest, or license in, to or under the CSU Proprietary Rights (which are the sole property of CSU). As between CSU and CANVAS, CSU is the sole and exclusive owner of its Proprietary Rights and such Proprietary Rights are CSU's confidential and proprietary information and trade secret.

SECTION 7: CONFIDENTIALITY

7.1 Use and Confidentiality of Confidential Information. Recipient shall: (a) use Confidential Information solely for performing its obligations under this Agreement; (b) not directly or indirectly disclose Confidential Information to any third party unless expressly permitted or required by this Agreement; and (c) take reasonable steps to protect the confidentiality of Confidential Information, using the same standard of care used to protect its own similar confidential information, but in no event using a standard of care considered less than reasonable under the circumstances. Upon request by Discloser, Recipient shall promptly destroy Confidential Information or return Confidential Information to Discloser in the same format as Discloser provided Confidential Information to Recipient. Nothing herein shall be construed to grant

Recipient any rights, title or interest in or to any Confidential Information. The parties acknowledge and agree that no nonpublic personal information as defined in 12 CFR § 1016.3(p) (Privacy of Consumer Financial Information – Regulation P) will be shared by either party pursuant to this Agreement.

7.2 Exclusions; Exceptions. The confidentiality obligations contained herein do not apply to Confidential Information that: (a) is, at the time of disclosure to Recipient or any time thereafter, becomes, through no act or omission of Recipient, a part of the public domain; (b) was in Recipient's lawful possession without an accompanying secrecy obligation prior to the disclosure, as documented in Recipient's written records; (c) lawfully disclosed to Recipient by a third party without an accompanying secrecy obligation or breach of any duty or agreement by the third party or (d) is independently developed by Recipient as documented in Recipient's written records. This Agreement shall not be deemed to prohibit disclosure of Confidential Information: (e) required by Applicable Law or subpoena; (f) as required in the course of an examination by governmental regulators with jurisdiction over Recipient; or (g) to Recipient's auditors and counsel, provided that such advisors are obligated to maintain the confidentiality of the Confidential Information they receive.

SECTION 8: REPRESENTATIONS AND WARRANTIES

8.1 CSU Marks. CSU represents and warrants that during the period of license set forth in this Agreement: (a) CSU shall be the sole and exclusive owner of the CSU Marks, or shall have a valid and enforceable license from the owner of the CSU Marks to use such Marks as contemplated herein, and CSU has the exclusive authority to license the CSU Marks to CANVAS for the Program; (b) CSU's Marks do not infringe the rights of any third party; (c) the CSU Marks are validly and duly registered, filed, approved and certified by the applicable federal and state agencies and authorities; (d) the license and use of the CSU Marks pursuant to the Program will not violate or breach any other contracts; and (e) CSU will not enter into any other contracts which would limit the license or use of CSU's Marks hereunder or cause a breach of this Agreement.

8.2 Website Representations and Warranties. Each party represents and warrants that, to each of their actual knowledge, any material, product, information, entity name, data or Mark provided or made available by a party or any material presented by a party on the CANVAS Website or CSU Website, as applicable: (a) does not infringe in any manner any copyright, patent, trademark, name, trade secret or any other intellectual property right of any third party; (b) does not contain any material or information that is obscene, defamatory, libelous or slanderous; (c) does not violate Applicable Law; (d) does not violate or breach any duty toward, or rights of any Person, including without limitation, rights of publicity, privacy or personality; and (e) has not resulted in any consumer fraud, product liability, tort, breach of contract, injury, damage or harm of any kind to any Person.

8.3 Legal Standing and Contract Authority. Each party represents and warrants: (a) that it is a duly incorporated or organized legal entity in good standing under the laws and regulations of the state or governmental agency of its incorporation or formation; (b) that it has the full power and authority to enter into and perform this Agreement; (c) that there is no contract, agreement, judicial or regulatory order, or understanding with any other Person which would interfere with the obligations assumed by each party hereunder; and (d) that its performance of the transactions contemplated hereby do not contravene, violate or conflict with, or constitute a default under, any provision of Applicable Law. In addition to the foregoing, CSU further represents and warrants that it is entering this agreement by its duly appointed and authorized representatives possessing full power and authority as a matter of Applicable Law and any provision of their constitutional or incorporation documents to fully bind them to the terms of this Agreement.

SECTION 9: INDEMNIFICATION AND LIMITATION OF LIABILITY

9.1 CANVAS. CANVAS shall indemnify, defend, and hold CSU and its Affiliates harmless from and against any and all Claims by third parties to the extent arising or resulting from: (a) breach by CANVAS of any agreement, representation or warranty of CANVAS contained in this Agreement; (b) CANVAS's actual or alleged gross negligence or intentional misconduct related to its duties or obligations under this Agreement; (c) material violation by CANVAS of any Applicable Law or Network Rule; (d) infringement of copyright, trademark, trade secret or other proprietary rights relating to CANVAS Marks; (e) breach by CANVAS of its obligations with respect to Confidential Information; (f) the actions or failure to act of CANVAS subcontractors related to duties under the Program provided on behalf and at the direction of CANVAS; and (g) duties, obligations and liabilities between CANVAS and its subcontractors related to duties such subcontractors are performing under the Program on behalf and at the direction of CANVAS.

9.2 CSU. CSU shall be responsible to the fullest extent allowed under Colorado law for its own negligence, and the negligence of its employees and authorized volunteers acting within the scope of their actual authority. It is expressly understood and agreed that nothing contained in this Agreement shall be construed as an express or implied waiver by the CSU of its governmental and sovereign immunities, as an express or implied acceptance by the CSU of liabilities arising as

a result of actions which lie in tort or could lie in tort in excess of the liabilities allowable under the Colorado Governmental Immunity Act, C.R.S. 24-10-101 et seq., as a pledge of the full faith and credit the State of Colorado, or as the assumption by any of the parties of a debt, contract or liability of each other in violation of Article XI, Section 1 of the Constitution of Colorado. CSU is liable for breach of contract in the same manner as any private party would be under Colorado law under the same or similar circumstances.

9.3 Notice. If a party receives notice of any third-party Claim for which indemnification or defense may be required under this Agreement, such party shall promptly give written notice to the other party; provided, however, that the failure to provide or a delay in providing such notice shall not relieve the Indemnifying Party of its obligation to indemnify except to the extent the Indemnifying Party is materially prejudiced by such failure or delay. Upon request, the Indemnified Party shall reasonably cooperate with and assist the Indemnifying Party and its counsel in the defense of any Claim and any reasonable direct costs and expenses associated with such cooperation or assistance shall be paid by the Indemnifying Party.

9.4 Procedure. The Indemnifying Party shall pay for and have the right to assume and control the defense of any third-party Claim and shall reasonably defend such Claim with diligence. In the event of an assumption of the defense by the Indemnifying Party, the Indemnified Party shall continue to have the right to employ its own counsel, at its expense. The Indemnifying Party shall not be entitled to settle or compromise any Claim that does not include a full and unconditional release of the Indemnified Party or that imposes obligations on the Indemnified Party except after (a) having fully disclosed to the Indemnified Party the proposed terms and conditions of such settlement or compromise; and (b) having obtained the Indemnified Party's prior written consent thereto, which consent shall not be unreasonably withheld.

9.5 Limitation of Liability. EXCEPT TO THE EXTENT SUCH DAMAGES ARISE FROM A PARTY'S BREACH OF SECTION 2.10 (b), SECTION 7 OR SECTION 11.4, OR ARE A PART OF A PARTY'S INDEMNIFICATION OBLIGATIONS UNDER SECTION 9, NEITHER PARTY WILL BE LIABLE FOR SPECIAL, INCIDENTAL, INDIRECT, OR CONSEQUENTIAL DAMAGES. IN NO EVENT WILL EITHER PARTY BE LIABLE FOR EXEMPLARY DAMAGES.

SECTION 10: AUDITING, MONITORING AND COMPLIANCE

10.1 Audit, Monitoring and Training. (a) Upon request of a party and at least ten calendar days' notice and subject to Section 3.6, Applicable Laws, third party contractual limitations and each party's policies and procedures, the other party shall supply the requesting party (including its internal audit staff and external auditors, regulators and other representatives) with reasonable access during normal business hours to its facilities, applicable information and personnel, complete self-audit questionnaires and shall cooperate with the other party in the conduct of reasonable audits, assessments, inspections and monitoring in order to verify performance by the audited party with its obligations and representations contained within this Agreement, including, without limitation, the extent to which such party is complying with its obligations to keep Confidential Information private and secure in the manner required by this Agreement, Applicable Law and Network Rules. The auditing party shall be responsible for its own expenses incurred in connection with such audit activity. Audit results shall be considered Confidential Information. (b) CSU acknowledges and agrees that CANVAS must monitor the activity of CSU and its CSU Employees and agrees to use commercially reasonable efforts to monitor its CSU Employees in order to ensure that all such employees are complying with this Agreement and Applicable Law in the exercise and performance of CSU's rights, duties, responsibilities and obligations under this Agreement. Upon request by CANVAS CSU will provide CANVAS with its policies, procedures and internal controls associated with the Program, the results of monitoring of its CSU Employees, and any corrective action as a result of such monitoring. (c) CSU agrees to perform its duties under this Agreement and the Program pursuant to the requirements, instructions, training and documentation regarding Applicable Law and as may be directed by CANVAS as to the Program, Cards and Accounts. CSU shall use commercially reasonable efforts to ensure that each CSU Employee periodically receives training on all Applicable Law and any CANVAS required training applicable to CSU's duties and responsibilities under the Program and will ensure that CSU Employees are made aware of the applicable CSU responsibilities with respect to the Program.

10.2 Applicable Law and Network Rules. (a) CANVAS and CSU agree to perform their respective duties and obligations under this Agreement and the Program in accordance with Applicable Law and Network Rules. CSU agrees not to engage in any unfair, deceptive or abusive acts and practices in the course of its provision of products or performance of services and duties under the Program and this Agreement; (b) In addition to, and without limiting the generality of the foregoing, neither party shall offer any tangible item to any college student in order to induce such student to apply for a credit card: (1) on the campus of an institution of higher education; (2) near the campus of an institution of higher education; or (3) at an event sponsored by or related to an institution of higher education. If in CANVAS's assessment, CSU qualifies as an institution of higher education or an affiliated organization, CANVAS will submit to the Bureau of Consumer Financial Protection an annual report containing information as required in 15 U.S.C. § 1637. If CSU qualifies as an institution of

higher education, CSU may have reporting and public disclosure requirements which shall remain the sole responsibility of the CSU. The terms “college student”, “institution of higher education” and “affiliated organization” in this Section 10.4 shall have the same meaning, respectively, as those terms are defined and used in the Truth In Lending Act, 15 U.S.C. § 1650 et seq., as amended by the Credit Card Accountability Responsibility and Disclosure Act of 2009, 15 U.S.C. § 1601 et seq.

10.3 Suspension of Duties. In its sole discretion, and upon written notice to CSU, CANVAS may suspend, discontinue, or terminate specific responsibilities of CSU under this Agreement that involve interaction with applicants, Cardholders, or prospective Cardholders.

10.4 Regulatory Authority. Each party acknowledges and agrees that any governmental authority with jurisdiction over a party may examine the other party with respect to such party’s duties and responsibilities under this Agreement and the Program.

10.5 Litigation, Inquiry or Complaint. CSU shall notify CANVAS upon receiving notice of litigation, regulatory inquiry or complaint with respect to the Program, CANVAS, Accounts, Cards, applications, Marketing Materials or any duties performed by CSU Employees pursuant to this Agreement. A scanned copy of such document received by CSU shall accompany each notice and be sent by secure email transmission to CANVAS within 72 hours of receipt by CSU. CSU agrees to cooperate with CANVAS to the extent necessary for CANVAS to adequately respond to such litigation, inquiry, or complaint.

SECTION 11: MISCELLANEOUS

11.1 Independent Contractors. The parties intend for their relationship to be that of independent contractors and, except as expressly provided otherwise in this Agreement, neither party is an agent, employee, or joint venturer with the other party and neither party has the power or authority to bind the other.

11.2 No Third-Party Beneficiaries. This Agreement is binding upon and inures to the benefit of CANVAS and CSU and their respective successors and permitted assigns and is for the sole and exclusive benefit of CANVAS and CSU and their respective permitted successors and assigns. Nothing in this Agreement shall be construed to grant to any other Person any right, remedy, or Claim under or in respect of this Agreement.

11.3 Amendment. Except as expressly provided otherwise, this Agreement may be amended only in a writing signed by both parties that specifically refers to this Agreement.

11.4 Assignment and Subcontracting. (a) Neither this Agreement, nor any rights hereunder, may be assigned by either of the parties without the prior written consent of the other party and such consent may be conditioned upon the assignee’s written acknowledgment that assignee is bound by the terms and conditions contained herein. An attempted assignment by a party without the prior written consent of the other party is a material breach of this Agreement. (b) CANVAS may subcontract duties, responsibilities and obligations under the Program (e.g. printing of Cardholder statements, etc.). CSU covenants, represents, and warrants that during the Term CSU will not use Subcontractors in connection with this Program or to fulfill any duties or obligations under this Agreement. If CSU uses any Subcontractor in any capacity for any reason in connection with this Program or to fulfill its duties and obligations under this Agreement, it shall be deemed a material breach of this Agreement.

11.5 Complete Agreement. This Agreement is the complete and exclusive statement of the understanding between the parties relating to the subject matter hereof, and supersedes and merges all prior proposals, understandings, and agreements, oral or written, between the parties relating to the subject matter hereof. The waiver by any party of any term, covenant or condition herein is not a waiver of such term, covenant, or condition on any subsequent breach of the same or any other term, covenant or condition herein. Any provision of this Agreement which is found to be invalid or void shall in no way affect, impair or invalidate any other provision of this Agreement and such other provisions remain in full force and effect. This Agreement may not be presumptively interpreted for or against either party by reason of that party having drafted or negotiated, or failed to draft or negotiate, all or any portion of this Agreement.

11.6 Governing Law & Venue. This Agreement is governed in all respects by the laws of the State of Colorado and the United States of America but does not include any conflict of law rule that might direct or refer determination of any such matter to the laws of any other jurisdiction. If, for any reason, any dispute hereunder becomes the subject of litigation, venue for such litigation shall be exclusive in a state or federal court of competent jurisdiction in Larimer County, Colorado or Denver County, Colorado and the parties waive, to the fullest extent permitted by Applicable Law, any objection that they may now or hereafter have to the bringing of any such action or proceeding in such jurisdiction. EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT IT MAY LEGALLY AND EFFECTIVELY DO SO, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING (WHETHER IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATED TO THIS AGREEMENT.

11.7 Notices. Notices permitted or required under this Agreement must be given, in writing, by personal delivery or overnight carrier addressed to the parties at the addresses set forth below, or such other addresses as the parties may designate in writing from time to time by notice to the other party given pursuant to this Section. Notices are effective upon actual receipt by the party to be notified.

If to CSU:
CSU Alumni Association
Attn: Executive Director
7114 Campus Delivery
Fort Collins, CO 80523-7114

If to CANVAS:
Canvas Credit Union
9990 Park Meadows Drive
Lone Tree, CO 80124
Attention: Chief Comm Engmt Officer

With Copy To:
Office of the General Counsel
Attn: Contracting Services
0006 Campus Delivery
Fort Collins, CO 80523-0006

11.8 Expenses. Unless otherwise specifically provided in this Agreement, CSU and CANVAS are solely responsible for their own costs and expenses of performance under this Agreement.

11.9 Survival. Sections 1, 2.4, 2.5, 2.7, 2.8, 2.10, 3.1, 3.3, 3.4, 3.5, 4.6, 5.3, 5.4, 6, 7, 8, 9, 10.2 (b), 10.5, 11.4, 11.5, 11.6, 11.7, 11.9, AND 11.10 shall survive the termination of this Agreement.

11.10 Severability. If any provision of this Agreement is otherwise held to be invalid or unenforceable for any reason, the remaining provisions will continue in full force without being impaired or invalidated. The parties agree to replace any invalid provision with a valid provision that most closely approximates the intent and economic effect of the invalid provision.

11.11 Insurance. During the Term, each party will maintain, at its own expense, industry standard levels of insurance that provide coverage for its actions in connection with the Program and its rights, obligations, indemnification requirements and liabilities under this Agreement. The insurance policies and coverages that CSU is required to maintain under this Section shall name CANVAS as an additional insured. Each party shall procure its insurance coverages from insurance carriers (i) permitted to do business where required to comply with the requirements of this Section, and (ii) if such carriers are rated by A.M. Best Company, with financial strength, credit, and debt rating of at least an A by such company. Each party (1) shall, upon request from the other party, provide copies of all current original certificates of insurance evidencing compliance with this Section, and (2) must give the other party at least 30 calendar days prior written notice of any material change, policy cancellation or nonrenewal. In the event applicable coverage is held by both CANVAS and CSU, the insurance held by CSU shall be primary and the insurance held by CANVAS shall be secondary. The obligation of a party to provide the insurance coverage specified in this Agreement shall not limit in any way any obligation or liability of such party provided elsewhere in this Agreement.

11.12 No Arbitration. CSU does not agree to any form of binding arbitration. Any term included in this Agreement requires binding arbitration shall be null and void ab initio.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK. SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned have executed this Joint Marketing Agreement to be effective as of the date of the last signature below.

CANVAS CREDIT UNION

Signature: 
Steve Ferrero (May 26, 2021 10:57 MDT)


Name: Steve Ferrero

Title: Chief Community Engagement Officer


**THE BOARD OF GOVERNORS OF THE COLORADO STATE UNIVERSITY SYSTEM,
ACTING BY AND THROUGH COLORADO STATE UNIVERSITY, FOR THE BENEFIT OF
COLORADO STATE UNIVERSITY ALUMNI ASSOCIATION**

By:  May 28, 2021
Lynn Johnson
Vice President for University Operations

REQUIRED APPROVALS:

By: 
Kristi Bohlender (May 28, 2021 09:52 MDT)
Kristi Bohlender
Executive Director, CSU Alumni Association

APPROVED AS TO FORM:

By: 
Brian Anderson, Esq.
Assistant Legal Counsel
Office of the General Counsel
Colorado State University System

COMPENSATION SCHEDULE

Canvas will pay a guaranteed minimum income of \$15,000 in the first quarter of each Program Year and each Program Year thereafter during the Term of the Agreement.

After the first 3,000 Accounts have been established and Activated, Canvas will pay \$5 per new Activated Account.

Canvas will pay to CSU an additional 0.30% on Net Purchase Volume made on Accounts.

Schedule A

Credit Card Account Terms

CSUAA Affinity Mastercard® Rewards program features:

- **> Points earned (subject to change with mutual agreement by CSU)**
 - One point per dollar spent on all purchases
 - Three points per dollar donated to CSU Foundation
 - Three points per dollar spent on gas at the pump, grocery stores, restaurants, including delivery services
 - Three points per dollar spent in one additional category (e.g. travel, home improvement, entertainment), selected as often as quarterly by the member
 - Three points per dollar spent with select merchants related to CSU (e.g. ticket offices, website, bookstores, food vendors)
 - Points will not expire unless there are 12 months of inactivity on the credit card and rewards redemption. After 12 months of inactivity, points will expire. This will incentivize cardholders to actively use their cards.
- > Redemption options (subject to change with mutual agreement by CSU)**
 - Redeemable for cash at a rate of \$0.01 per point with a redemption threshold of \$25.00. Lower amounts may be redeemed for a 150-point fee
 - Redeemable for gift cards, travel, and merchandise
 - Redeemable for contributions to non-profit organizations, which can include CSU Foundation
 - Split payment is available for members who do not have enough points to cover purchase of travel
 - Redeemable for CSU merchandise (future phase)
 - Redeemable for Canvas discounts such as a reduced auto loan rate or a contribution to mortgage closing costs (future phase)
- **> Credit card terms (subject to change with notice to CSU)**
 - Instant plastic issue at all Canvas branches
 - Variable interest rates, based on the Prime Rate and credit score, with margins ranging from 7.74% to 15.74% (currently 10.99% to 18.99% APR) on purchases and balance transfers and margins of 10.24% to 18.24% on cash advances (currently 13.49% to 21.00% APR). All rates are capped at 21.00%
 - No balance transfer fees
 - No foreign transaction fees
 - No over-limit fees
 - Compatible with Apple Pay, Samsung Pay, and Google Pay

- > **Member access (subject to change with notice to CSU)**
 - **Phone Support: Canvas is the credit card provider so our Communication Center can help all cardholders**
 - Canvas Communication Center is available from 8 a.m. to 6 p.m., Monday through Friday, and 9 a.m. to 1 p.m. on Saturdays. There is also a 24-hour call center for lost or stolen cards and our online banking and mobile app are always available.
 - Rewards Redemption Center, open from 7 a.m. to 10 p.m. ET, Monday through Friday; 9 a.m. to 5 p.m. ET on weekends
 - Travel center, open from 7 a.m. to 10 p.m. ET, Monday through Friday; 9 a.m. to 5 p.m. ET on weekends
 - Travel Support, open 24 hours a day, 365 days a year
 - Help Desk, open 9 a.m. to 5 p.m. ET, Monday through Friday
 - **Dedicated rewards website: developed by BreakAway and both Canvas and CSUAA will review/approve prior to launch (subject to change with notice to CSU)**
 - Fully customizable look and feel
 - Single sign-on from Canvas online banking or mobile app to view both credit card statements, rewards information, and overall customer service features including fraud alerts
 - Ability to see rewards balances, updated daily, with earn and redemption history
 - Mobile-optimized