

CREDIT CARD PROGRAM AFFINITY AGREEMENT

THIS CREDIT CARD PROGRAM AFFINITY AGREEMENT (the "Agreement") is entered into as of this 28 day of March, 2018 (the "Effective Date") by and between Elements Financial Federal Credit Union, a federal credit union with its main office located at 225 South East Street, Suite 300, Indianapolis, IN 46202 ("Credit Union"), and Butler University, an Indiana nonprofit corporation with its principal place of business located at 4600 Sunset Avenue, Indianapolis, IN 46208 ("Butler"), for themselves and their respective successors and assigns (each a "Party," and collectively, the "Parties").

RECITALS

WHEREAS, Credit Union desires to offer and promote a credit card program to Butler Associates (as defined below) pursuant to which Credit Union will offer consumer revolving charge accounts to individual Butler Associates, which accounts may be accessed by a credit card bearing Visa® marks ("Credit Cards");

WHEREAS, Butler and Credit Union desire to cooperate in marketing and promoting the Credit Card offered by Credit Union to Butler Associates, subject to the terms of this Agreement; and

WHEREAS, Credit Union and Butler desire to enter into a joint marketing agreement setting forth the Parties' respective obligations and responsibilities with regard to such marketing efforts.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual promises and covenants hereinafter set forth, and payments provided for in this Agreement, the Parties agree as follows:

1. DEFINITIONS

In addition to the defined terms set forth elsewhere herein, the following capitalized terms shall have the indicated meanings:

(a) "Agreement" means this agreement and the schedules, exhibits and any other attachments hereto.

(b) "Butler Account" means a consumer Credit Card account with Credit Union identified, sourced or generated as a direct result of a marketing initiative, as agreed to in advance between the Parties.

(c) "Butler Associate" means a person who is a member of the faculty, staff or alumni of Butler, or any Butler credit card accountholder.

(d) "Butler Trademarks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by Butler during the Term.

(e) "Compensation" means the compensation due to Butler by Credit Union as set forth in Schedule C.

(f) "Credit Card Account" means a Butler Account through which a Butler Associate may make purchases of goods and services by means of a Credit Card issued pursuant to the Program.

(g) "Credit Union Trademarks" means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by Credit Union or any affiliate during the Term.

(h) “Program” means those programs and services relating to the Credit Card issued by Credit Union to a Program Cardholder.

(i) “Program Cardholder” means any Butler Associate who is a participant in the Program.

(j) “Requirements of Law” means with respect to any Party, any law, ordinance, statute, treaty, rule, judgment, regulation or other determination or finding of any arbitrator or governmental authority applicable to or binding upon such Party or to which such Party is subject, whether federal, state, county, local or otherwise (including, without limitation, usury laws, the Federal Truth-In-Lending Act, the Fair Debt Collection Practices Act, the Federal Equal Credit Opportunity Act, the Fair Credit Reporting Act, the Fair and Accurate Credit Transactions Act, the National Bank Act, the Federal Credit Union Act, the Gramm-Leach-Bliley Act, the USA PATRIOT Act, the Sarbanes-Oxley Act, and Regulations B, E, P and Z of the Board of Governors of the Federal Reserve System).

2. RIGHTS AND RESPONSIBILITIES OF CREDIT UNION

(a) Generally. Credit Union shall design, develop and administer the Program. A summary of the current features of the Program is set forth in **Schedule A**. Credit Union reserves the right to make adjustments to the Program and its terms and features from time to time at its sole discretion. The Credit Card that Credit Union issues to a Program Cardholder will be the standard Credit Card that Credit Union provides to its members who are not Program Cardholders. Credit Union may revise the terms and conditions governing its standard Credit Card program or the Program at any time in its sole discretion.

(b) Promotional Materials. Credit Union will design all advertising, solicitation and promotional materials for its own use relating to the Program, and Butler may separately develop marketing material relating to the Program for its own use. Each Party will obtain the prior consent of the other Party, which consent shall not unreasonably be withheld, before using the marketing and promotional material that such Party develops. Each Party will bear all costs that it incurs in developing promotional materials relating to the Program in the absence of a written agreement between the parties to the contrary.

(c) Credit Decisions/Risk. Credit Union shall make all credit decisions and shall bear all credit risks with respect to each Credit Card Account independently of Butler. The issuance and use of all Credit Cards to those persons whose applications are submitted to Credit Union shall be subject to a contract between such person and Credit Union. Terms of the contract will include but not be limited to the interest rate established by Credit Union and the method by which the interest is calculated and charges, fees if any, and other features of the Credit Cards. All Credit Cards issued hereunder, Credit Card Accounts, outstanding balances in respect thereto and all records developed and maintained by Credit Union in connection therewith shall be the property of Credit Union.

(d) Program Marketing. As set forth on **Schedule B**, Credit Union will develop an annual marketing plan setting forth the principal marketing, advertising and promotional activities to be conducted by Credit Union and Butler in marketing and promoting the Program during the period covered by such plan. In developing this marketing plan, Credit Union will consult with Butler on how Butler can best market the Program to Butler Associates.

(e) Credit Union Cardholder Services. Credit Union shall, at no cost to Butler, provide a toll-free telephone number, available 24 hours per day, seven days per week, for Program Cardholders to

contact Credit Union with questions regarding their Credit Card Accounts. Butler can refer Cardholders to this toll-free telephone number.

(f) Credit Union Trademark Matters. Credit Union hereby grants Butler a limited, non-exclusive, non-transferable license to use the Credit Union Trademarks for the sole purposes of operating and marketing the Program, subject to the terms and conditions of this Agreement (“CU Trademark License”). The CU Trademark License will remain in effect during the Term hereof and will continue to apply to the Credit Union Trademarks notwithstanding their transfer to any permitted successor, whether by operation of law or otherwise. Credit Union will provide Butler all Credit Union Trademark production material (e.g., camera-ready art) as required by Butler for the Program. This Agreement does not prohibit Credit Union from granting to any other person a license to use the Credit Union Trademarks. Butler may use advertising or solicitation material relating to the Program that includes a Credit Union Trademark only with the prior written approval of Credit Union, which approval will not be unreasonably withheld or delayed.

(g) Cardholder Payments. Credit Union will return to a Cardholder any check sent by the Cardholder as payment on a Credit Card Account that is payable to an entity other than Credit Union, including any check payable to Butler. The receipt by Credit Union of any such check that Credit Union returns to sender shall not be deemed to be the acceptance by Credit Union of payment on any Credit Card Account, and Credit Union may assess late fees and other finance charges to the affected Credit Card Account, as permitted under the terms and conditions governing such Credit Card Account, to the same extent as if Credit Union had not received such payment.

(h) Compliance with Requirements of Law. Credit Union will perform its obligations relating to the Program at all times in compliance with the Requirements of Law, including, without limitation, the reporting and marketing rules for college student open-end credit set forth in Regulation Z of the Consumer Financial Protection Bureau, 12 C.F.R. § 1026.57.

3. RIGHTS AND RESPONSIBILITIES OF BUTLER

(a) Exclusivity. Butler agrees that, during the Term, it will endorse the Program to Butler Associates, and that it will not, by itself or in conjunction with others, directly or indirectly: (i) sponsor, advertise, aid, develop, market, solicit proposals for programs offering, or discuss with any organization (other than Credit Union) the providing of, any Credit Card to Butler Associates; (ii) license or allow others to license or use Butler Trademarks in relation to or for promoting any Credit Card through any entity other than Credit Union; or (iii) sell, rent or otherwise make available or allow others to use, sell, rent or otherwise make available any of its mailing lists or information about any current or potential Butler Associates in relation to or for promoting any Credit Card through any entity other than Credit Union.

(b) Program Support. Butler will provide Credit Union with additional support, information and assistance in marketing the Program to Butler Associates as Credit Union may reasonably request from time to time.

(c) Internet Matters. Butler will permit Credit Union to advertise the Program at prominent locations within Butler’s website, and will provide one or more links (each, a “Link”) on Butler’s website that transfers users to the Credit Union’s website so that interested parties may apply for a Credit Card through the Program and view specific information relating to their Credit Card Accounts. Such advertisements and Links will be created and installed in a manner that is mutually acceptable to Butler and Credit Union. All Program advertising on Butler’s website will be subject to Credit Union’s approval, which approval will not be unreasonably withheld. Butler will promptly remove any

advertisement from Butler's website relating to the Program as requested by Credit Union. Credit Union agrees to advertise the Program at prominent locations within the Credit Union's website. During the Term, Credit Union will maintain a page on its own website, accessible by a Link from the Butler Website, through which a Butler Associate may prepare and submit an online application for a Credit Card, or access information regarding his or her Credit Card Account. Butler shall include appropriate language on the Butler Website notifying users that the Credit Union website to which users are transferred upon clicking a Link on the Butler Website is not maintained by Butler.

(d) Butler Program Communications. All communications by Butler to Butler Associates regarding the Program will accurately and clearly represent the Program and comply with applicable Requirements of Law. Butler may respond to Butler Associate inquiries by referring such inquiries to Credit Union or by distributing then-current advertising and solicitation materials provided by Credit Union to Butler to Butler Associates. Notwithstanding the foregoing, Butler may provide routine customer service relating to the Program but may not alter in any way the relationship between Credit Union and the Butler Associates. Except as otherwise expressly agreed to by the Parties, any correspondence received by Butler that is intended for Credit Union (e.g., billing inquiries, etc.) will be promptly forwarded to Credit Union in such manner as the Parties may mutually agree.

(e) Butler Trademark Matters. Butler hereby grants Credit Union a limited, non-exclusive, non-transferable license to use Butler Trademarks for the sole purposes of operating and marketing the Program, subject to the terms and conditions of this Agreement ("License"). This License will remain in effect during the Term hereof and will continue to apply to Butler Trademarks notwithstanding their transfer to any permitted successor, whether by operation of law or otherwise. Butler will provide Credit Union all Butler Trademark production materials (e.g., camera ready art) as required by Credit Union for the Program. This Agreement does not prohibit Butler from granting to any other person a license to use Butler Trademarks. Credit Union may use advertising or solicitation material relating to the Program that includes a Butler Trademark only with the prior written approval of Butler, which approval will not be unreasonably withheld or delayed.

(f) Compliance with Requirements of Law. Butler will perform its obligations relating to the Program at all times in compliance with the Requirements of Law, including, without limitation, the reporting and marketing rules for college student open-end credit set forth in Regulation Z of the Consumer Financial Protection Bureau, 12 C.F.R. § 1026.57.

4. REPRESENTATIONS AND WARRANTIES; COVENANTS

(a) Joint Representations and Warranties. Butler and Credit Union each represents and warrants to the other that as of the Effective Date and throughout the Term: (i) it is duly organized or formed, validly existing and, to the extent applicable, in good standing; (ii) it has all necessary power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement; (iii) this Agreement constitutes a legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms, except as such enforceability may be limited by insolvency, receivership, conservatorship, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity; (iv) no consent, approval or authorization from any third party is required in connection with the execution, delivery and performance of this Agreement, except such as have been obtained and are in full force and effect; and (v) the execution, delivery and performance of this Agreement by such Party will not constitute a violation of any law, rule, regulation, court order or ruling applicable to such Party.

(b) Additional Butler Representations and Warranties. Butler represents and warrants to Credit Union as of the date hereof and throughout the Term that: (i) it has full right and power to license Butler Trademarks to Credit Union for use as contemplated by this Agreement; (ii) that use of Butler Trademarks by Credit Union will not infringe upon the trade name, copyright, trademark or other intellectual property rights of any third party.

(c) Additional Credit Union Representations and Warranties. Credit Union represents and warrants to Butler as of the date hereof and throughout the Term that: (i) it has full right and power to license the Credit Union Trademarks to Butler for use as contemplated by this Agreement; (ii) that use of the Credit Union Trademarks by Butler will not infringe upon the trade name, copyright, trademark or other intellectual property rights of any third party.

(d) Covenant. Credit Union and Butler expressly agree and covenant to each other that their respective promotion of the Program and performance of this Agreement will comply with all applicable Requirements of Law.

5. COMPENSATION

(a) Generally. During the Term of this Agreement, Credit Union shall pay Compensation to Butler, as provided in **Schedule C**. Except as otherwise provided in Schedule C, payment of Compensation then due shall be made within thirty (30) days or less after the end of each calendar year with a statement showing the number of new Butler Accounts opened, net collected interchange (excluding all transactions that relate to refunds, returns and unauthorized transactions), and balance transfer fee volume related to the Credit Cards within the Program and made during the preceding calendar period.

6. CROSS INDEMNIFICATION

(a) Generally. Each Party agrees to exercise reasonable and ordinary care in performing its responsibilities under this Agreement. Each Party (the "Indemnifying Party") agrees to indemnify, defend and hold the other Party (the "Indemnified Party") harmless from any claims, losses, costs, damages, liabilities, or expenses and the reasonable and actual costs incurred in connection therewith, including attorney fees ("Losses"), that are caused by the Indemnifying Party's unlawful acts, bad faith, or willful misconduct, or the unlawful acts, bad faith, or willful misconduct of the Indemnifying Party's agents or subcontractors.

(b) Additional Indemnification. Without limiting the general indemnification in Section 6(a), each Party agrees to indemnify, hold harmless, and defend the other Party against any and all Losses arising due to (i) any failure by the Indemnifying Party to comply with applicable Requirements of Law relevant to its administration of and participation in the Program, (ii) a breach of any representation, warranty, covenant or obligation under this Agreement or arising out of the Indemnifying Party's performance of its obligations under this Agreement, and (iii) the License granted herein for the use of the Indemnifying Party's trademarks in reliance thereon, or from the use of the Mailing List(s) for the promotion of the Program.

(c) Limitation on Indemnification. In no event will either Party be liable to the other for any special, punitive, incidental or consequential damages, whether or not such damages were foreseeable to either Party. Each Party shall promptly notify the other Party in the manner provided herein upon learning of any claims or complaints that may reasonably result in the indemnification by the other Party.

7. CONFIDENTIALITY, PRIVACY & SECURITY

(a) Generally. During the Term, each Party may disclose and the other may have access to certain confidential and proprietary information about the other Party, including without limitation information technology systems, networks, infrastructure, software, equipment, technologies, methods, authentication techniques and procedures, know-how, marketing, strategies, business operations, trade secrets and other information in written, oral and physical/sample form (collectively “Confidential Information”). Each Party will use the Confidential Information solely to perform its obligations hereunder and not for any other purpose. Neither Party shall in any way disclose, copy, modify, disseminate, disassemble, decompile, reverse engineer, transfer or otherwise distribute any Confidential Information to any other person or entity; provided, however, that either Party may disclose Confidential Information as specifically necessary to perform the services or to perform its obligations hereunder after the disclosing Party has obtained the agreement of any third party to maintain the confidentiality of the information to the same standards that apply to each of the Parties. Neither Party will alter, remove or render illegible any identification, copyright or other proprietary rights notices on or in any of the Confidential Information or on any media in which it is transmitted. In the event there is any unauthorized disclosure or access to the Confidential Information or other violations of this Section, the Party to whom the disclosure becomes known will immediately notify the other Party in writing and provide the other Party with all information regarding such unauthorized disclosure, access or other violation. The Parties acknowledge that the terms of this Agreement, any proposal, financial information and proprietary information provided by or on behalf of one Party to the other Party prior to, contemporaneously with, subsequent to, or otherwise in connection with the execution of this Agreement constitutes Confidential Information hereunder.

(b) Cardholder Information. The parties acknowledge and agree that they shall not share with each other information regarding any Cardholder or Butler Associate that would constitute “nonpublic personal information” as defined in Title V of the Gramm-Leach-Bliley Act or the implementing regulations issued thereunder.

(c) Exceptions to Disclosure Restrictions. In the event either Party receives written notice from a court of competent jurisdiction, or regulatory or other governmental agency that requires it to disclose Confidential Information, then the Party receiving such notice will have the right to disclose such information subject to the following conditions: (i) the Party receiving such notice will, to the extent lawful, immediately send a copy thereof to the other Party; (ii) the Party receiving such notice will fully cooperate with the other Party if the other Party wishes to object, limit or otherwise condition such disclosure; and (iii) the Party receiving such notice will limit the extent of such disclosure to only those documents that are absolutely required pursuant to the notice, and will use commercially reasonable efforts to produce and deliver such documents “under seal” or with other appropriate confidentiality safeguards or undertakings.

(d) Privacy Policies. The Parties agree to perform whatever acts may be necessary in order for them to comply with their respective privacy policies, and still maintain the ability to market and promote the Program as contemplated by this Agreement. Each Party is solely responsible for complying with its own privacy policy and any Requirement of Law applicable to such Party with regard to safeguarding and maintaining the confidentiality of the nonpublic personal information of its members.

(e) Security Policies. Both Parties shall establish and maintain data security policies and procedures to ensure compliance with this section and that are designed to: (i) ensure the security and confidentiality of Confidential Information; (ii) protect against any anticipated threats or hazards to the security or integrity of such information; (iii) ensure compliance with the applicable VISA guidelines; and (iv) protect against unauthorized access to or uses of such information that could result in substantial harm or inconvenience.

(f) Indemnification. Notwithstanding the limitations on indemnification set forth in Section 6, each Party (the “First Party”) hereby agrees to indemnify, defend and hold the other Party (the “Other Party”) harmless from any and all liability, including but not limited to, expenses, costs and attorney fees incurred by or threatened against the Other Party, arising from the First Party’s use of Confidential Information obtained from the Other Party.

8. TERM & TERMINATION

(a) Generally. This Agreement will remain in full force and effect for a period of three (3) years from the Effective Date and may thereafter renew for one or more additional terms as may be agreed to in writing between the Parties (the “Term”).

(b) Termination for Default. If either Party breaches a material term of this Agreement (a “Default”), the non-breaching Party may, at its option, provide written notice of such breach to the breaching Party. If the breach is capable of being cured, the breaching Party may attempt to cure the breach described in such notice during the 30-day period following its receipt thereof. If the breach is not capable of being cured, or if the breaching Party fails to cure the breach during the allotted 30-day cure period (and including any extension approved by the non-breaching Party), this Agreement will automatically terminate upon the delivery of the notice of breach by the non-breaching Party or upon the expiration of the applicable cure period, respectively.

(c) Termination for Insolvency. If either Credit Union or Butler becomes insolvent in that its liabilities exceed its assets or it is unable to meet or it has ceased paying its obligations as they generally become due, or it is adjudicated insolvent, or takes advantage of or is subject to any insolvency proceeding, or makes an assignment for the benefit of creditors or is subject to receivership, conservatorship or liquidation or becomes subject to the supervisory powers vested in any governing person or body (other than those supervisory powers exercised by such governing person or body with respect to financially sound institutions), then the other Party may immediately terminate this Agreement upon notice to the other Party or its representative. If Credit Union terminates the Agreement pursuant to this Section, Credit Union shall be entitled to offset against all accrued and unpaid compensation otherwise due Butler any and all costs incurred by Credit Union in reissuing credit card plastics to all holders of credit card plastics issued by Credit Union pursuant to the Program. To the extent such accrued compensation is insufficient to fully reimburse Credit Union for such costs, Butler shall owe and shall immediately pay to Credit Union such unreimbursed costs, and Credit Union shall be entitled to exercise all legal and equitable remedies available to recover the same from Butler or any of its successors in interest.

(d) Service Contract Termination Clause. Notwithstanding any other provision of this Agreement, in the event of a merger, acquisition or other corporate organizational change, Credit Union may terminate or renegotiate this agreement at its sole discretion upon (30) days written notice to Butler. In such event, this agreement will automatically terminate at the end of the 30-day notice period. Credit Union will pay for services that have been rendered through the end of the 30-day notice period but will not be liable for any services past that date. Written notice given under this clause will reference the Parties and this Agreement, and will identify the applicable dates including the notice and termination dates.

(e) Termination Due to Regulation Change. In the event that any material change in any applicable Requirements of Law, or any material change in any operating rule or regulation of VISA makes the continued performance of this Agreement under the then current terms and conditions unduly burdensome, then Credit Union shall have the right to terminate this Agreement upon thirty (30) days advance written notice. Such written notice shall include an explanation and evidence of the burden imposed as a result of such change.

9. CONSEQUENCES OF TERMINATION

(a) Account Ownership. If the Agreement terminates for any reason, Credit Union shall retain all right, title and interest in all Credit Card Accounts and Credit Cards and in all Cardholder names, addresses, telephone numbers and other Cardholder identifying information. To the extent that Butler, or a third party acting with or on behalf of Butler, markets Credit Cards under a program similar to the Program to Butler Associates, Butler agrees that the marketing materials shall not refer to Credit Union, the Program, or the existing Credit Card or Account of any Cardholder. Following termination of the Agreement, Butler will not hold Credit Union liable for or take any action against Credit Union on account of materials relating to the Program, including, but not limited to, applications and marketing materials that may still exist in the marketplace, on account of any Butler Marks that may be included in such materials, so long as such materials were not created or initially disseminated after the termination of the Term and Credit Union has used reasonable efforts to prevent dissemination of such material after the termination of the Term.

(b) Non-Competition. Butler agrees that during the Term of this Agreement, including any renewal Term agreed to between the Parties, and for the one-year period thereafter, neither Butler nor any other provider of Credit Cards engaged by Butler shall, by itself or in conjunction with others, directly or indirectly, target an offer for any Credit Card or any credit or charge card-related product to any person who is currently or during the preceding three-year period was a Program Cardholder. Notwithstanding the foregoing, Butler, either directly or through another third-party provider of Credit Card services, may, after termination of the Agreement, offer persons who are former Program Cardholders the opportunity to participate in a credit or charge card program offered by a third-party provider, provided that the opportunity is not directed specifically at former Program Cardholders, but rather is part of a general solicitation to all Butler Associates (or a segment selected based on criteria unrelated to past credit card acceptance through the Program), or to the public at large, and provided further that Butler does not identify any such person to the new third-party provider as a Program Cardholder, and provided further that no term or incentive is offered to a former Program Cardholder that is different from that offered to all Butler Associates.

(c) Notices. Upon termination of this Agreement and thereafter, Butler shall submit for the prior approval of Credit Union, which approval will not be unreasonably withheld or delayed, any notice referring to such termination that will be disseminated to the public or delivered to any Butler Associate. Upon termination of the Agreement, Butler shall not attempt to remove or cause the removal of any Credit Union Trademark from any credit device, check or other record issued to any Program Cardholder during the Term.

(d) Other Post-Termination Provisions. Butler agrees that, following termination, Credit Card plastic and other materials on open Butler Accounts will be replaced with plastic and materials that do not bear Butler Marks solely upon the natural expiration of the plastic and materials or replacement of plastic due to lost/stolen or upgrade reasons, unless Credit Union undertakes to replace plastic on the open Accounts at its sole discretion. Notwithstanding the foregoing, should Butler require, following termination by Butler, that Credit Union replace existing Credit Card plastic on open Accounts with plastic that does not bear Butler Marks, Butler shall be responsible for the cost of such replacement and shall provide Credit Union with reasonable time to effect such replacement. Credit Union shall have no obligation to assign new account numbers to replacement Credit Cards.

10. MISCELLANEOUS

(a) Entire Agreement. This Agreement contains the entire agreement of the Parties with respect to the matters covered herein and supersedes all prior promises and agreements, written or oral,

with respect to the matters covered herein. This Agreement cannot be amended except by written agreement signed by the authorized agents of both Parties hereto. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(b) Assignment. Neither Party may assign its rights and obligations hereunder without the prior written consent of the other Party, which consent may be withheld for any reason or no reason. Notwithstanding the foregoing, (i) Credit Union may assign its rights and obligations to any entity that controls, is controlled by, or is under common control with Credit Union (each, a "Credit Union Affiliate"), and (ii) no consent will be required with regard to any assignment that occurs by operation of law. Credit Union may, without obtaining the prior consent of Butler, utilize the services of any third party in fulfilling its obligations under this Agreement. Credit Union may provide certain services relating to the Program through one or more Credit Union Affiliates.

(c) Enforceability. If any part of this Agreement shall for any reason be found or held invalid or unenforceable by any court or governmental agency of competent jurisdiction, such invalidity or unenforceability shall not affect the remainder of this Agreement, which shall survive and be construed as if such invalid or unenforceable part had not been contained herein. The failure of any Party to exercise any rights under this Agreement shall not be deemed a waiver of such right or any other rights.

(d) Notices. All notices relating to this Agreement shall be in writing and shall be deemed received (i) upon receipt by hand delivery, facsimile or overnight courier, or (ii) three (3) business days after mailing by registered or certified mail, postage prepaid, return receipt requested. All notices shall be addressed as follows:

If to Credit Union:
Elements Financial Federal Credit Union
Attn: Ronald Senci
Executive Vice President, Lending and Sales
225 South East Street, Suite 300
Indianapolis, IN 46202

If to Butler:
Butler University
Attn: _____
4600 Sunset Avenue
Indianapolis, IN 46208
Facsimile Number:

Each Party may change its address or facsimile number for communications and notices hereunder by written notice to the other party hereto.

(e) Consent to Jurisdiction; Waiver of Jury Trial. The parties agree that any litigation arising hereunder or relating to the Program shall be submitted or be brought solely in the federal and state courts located in Marion County, Indiana, and the parties hereby submit to the venue and jurisdiction of such courts. THE PARTIES HEREBY WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY ACTION BROUGHT PURSUANT, OR IN ANY WAY RELATED, TO THIS AGREEMENT.

(g) Survival. The obligations in Sections 2(g), 6, 7, 8, 9, and this Section 10, shall survive any termination of the Term and may be enforced at any time thereafter.

(h) No Agency. Credit Union and Butler are not agents, representatives or employees of each other and neither Party shall have the power to obligate or bind the other in any manner except as otherwise expressly provided by this Agreement.

(i) No Other Beneficiaries. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any person other than Butler and Credit Union, their successors and assigns, any rights or remedies under or by reason of this Agreement.

(j) Force Majeure. Neither Party shall be in breach hereunder by reason of its delay in the performance of or failure to perform any of its obligations herein if such delay or failure is caused by strikes or other labor disputes, acts of God or the public enemy, riots, incendiaries, interference by civil or military authorities, compliance with governmental laws, rules, regulations, delays in transit or delivery, or any event beyond its reasonable control or without its fault or negligence.

(k) Controlling Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Indiana without regard to the conflicts of law provisions thereof.

(l) Expenses. Except as expressly otherwise set forth herein, any cost, expense or charge incurred by either of the Parties shall be borne by the Party incurring such cost, expense or charge.

(m) Captions. The section captions are inserted only for convenience and are in no way to be construed as part of this Agreement.

List of Schedules:

Schedule A: Program Terms and Features
Schedule B: Program Marketing
Schedule C: Program Compensation

SCHEDULE A

Program Terms and Features

Subject to: (i) Credit Union's right to vary the Program and alter its terms and features, and (ii) the applicable agreement entered into between Credit Union and each Program Cardholder, the current Program features are as follows:

A. CONSUMER REWARDS CREDIT CARD ACCOUNTS

1. \$0 Annual Fee.
2. 1% cash back to the cardholder on all eligible purchases.
3. The APR for purchases and balances transfers for Butler Associates will be a variable rate, disclosed as the Prime Rate plus a margin of 9.74%, subject to state interest rate maximums. Current rate of 14.24%.

The current APR for all cash advances, cash advance checks, quasi-cash will be a variable rate, disclosed as the Prime Rate plus a margin of 12.74% subject to state interest rate maximums. Current rate of 17.24%

"Prime Rate" means the rate announced from time to time by The Wall Street Journal as its "prime rate," which is a base rate upon which other rates charged are based, and it is not necessarily the best or most favorable rate available to consumers.

4. Introductory Pricing will include 0% on purchases and balance transfers for 6 months. Following the 6 month period, any remaining purchase balance or balance transfer balance will default to Prime + 9.74%.
5. Program Cardholders may be offered opportunities to select other benefits under the Program from time to time as they become available.
6. Additional fees may apply as detailed in the cardholder agreement.

SCHEDULE B

Marketing Program

Credit Union shall develop a marketing plan for each year that the Agreement is in effect, which shall set forth the principal marketing, advertising and promotional activities to be conducted in marketing channels relative to Credit Card acquisition and other related initiatives by Credit Union and Butler, as the case may be, for each year (the "Marketing Plan"). The Marketing Plan may incorporate marketing promotions that include but are not limited to the following channels:

- Direct mail and email
- Outbound calling/onboarding to cardholders
- Marketing to Butler Associates
- Internet advertising and applications
- Event marketing
- Buckslips/Inserts

Butler will assist Credit Union in developing the Marketing Program and will use its commercially reasonable efforts to promote the Program.. All Program marketing promotional material will be cobranded. Credit Union and Butler agree to pay marketing costs for activities executed by their respective organizations.

Credit Union and Butler shall establish and maintain a marketing committee, one-half of which shall be chosen by each of Credit Union and Butler (the "Joint Marketing Committee"). The responsibilities of the Joint Marketing Committee are to engage in an ongoing review of the Program with the goal of ensuring that the fundamental objects and purposes of the Program are being implemented in a manner consistent with this Agreement and the interests of the Parties hereto and to review and provide suggestions and input on key Program marketing issues, including, without limitation, competitive pricing and product offerings. The Joint Marketing Committee shall have no power or authority, however, to make any alterations in the Program or this Agreement except with the mutual assent of both Parties hereto in writing.

The Joint Marketing Committee shall have responsibility for reviewing and overseeing the Marketing Plan. In addition to such matters as may come before the Joint Marketing Committee, each Party agrees that it shall consider in good faith any reasonable recommendations or suggestions of the other Party with regard to the Program. Butler has the right to develop and put forth for review and approval by Credit Union its own marketing plan and advertising program.

Credit Union reserves the right to make periodic changes to such Program features and has final authority to set all pricing and product features.

SCHEDULE C

Program Compensation

During the Term, Credit Union will pay Butler Compensation for Butler Accounts, calculated as follows:

I. BUTLER ACCOUNTS:

A. Consumer Rewards Accounts

1. **\$50** dollars for each *new* Credit Card Account opened and which is activated by a Butler Associate or Credit Union Associate. *Conversion of any existing Credit Cards to a Credit Card Account will not qualify for this one-time payment.*
2. **.35%** of Purchase Sales (defined as the total of all purchases, minus returns, balance transfers and cash advances). This payment shall be calculated and paid annually.

II. RESTRICTIONS ON PROGRAM COMPENSATION:

Notwithstanding any other provision of this Agreement, Credit Union may require that Butler return any payments made under this Agreement if Credit Union determines, in its sole discretion, within 180 days of purchase of an account, that any payments have been made by Credit Union to Butler for accounts that that were improperly opened or opened solely for the purpose of obtaining compensation under this Agreement or otherwise were opened or created for any purpose other than actual use in consumer transactions. Butler agrees to specifically perform this section by repaying any requests made by Credit Union.

IN WITNESS WHEREOF, each of the Parties, by its representative, has executed this Agreement as of the date first above written.

**ELEMENTS FINANCIAL FEDERAL
CREDIT UNION**

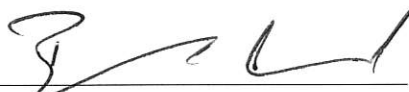
By: _____

Name: _____

Title: _____

Date: _____

BUTLER UNIVERSITY

By: _____

Name: BRUCE E. ARICK

Title: VP, FINANCE & ADMINISTRATION

Date: 3-28-18