

Exhibit B

COLORADO MESA UNIVERSITY ID CARD AND BANKING SERVICES AGREEMENT

This Colorado Mesa University ID Card and Banking Services Agreement (“Agreement”) is entered into on March 27, 2017, by and between the State of Colorado acting by and through the Board of Trustees of Colorado Mesa University for the use and benefit of Colorado Mesa University, located in Grand Junction, CO (“University”) and U.S. Bank National Association, a national banking association (“Bank”).

Recitals

- A. University issues to students, staff and faculty (“Users”) a multifunctional identification and service card known as the ID Card (“ID Card”); and
- B. University desires to include Banking Services as a part of the function of ID Card; and
- C. Bank is in the business of offering financial services including, but not limited to, Banking Services; and
- D. University and Bank wish to provide services to Users in accordance with this Agreement.

Accordingly, the parties agree as follows:

1. Banking Services. Bank will, during the term of this Agreement, be the exclusive provider of Banking Services that may be accessed by Users through the ID Card. “Banking Services” means certain financial products linked to the ID Card, including checking accounts and automated teller machine (“ATM”) services, as described in this Agreement.

1.1 Transactions.

1.1.1 Standard ID Card. Bank will provide a checking account at Bank to qualified Users who request such an account, including students, faculty and staff of University, which may be accessed through the ID Card and will permit PIN-based point of sale (“POS”) debit and ATM transactions through the standard ID Card.

1.1.2 ID Card Selection and Activation. Users will have the option of selecting the standard ID Card without Banking Services (dormant ATM card) or the standard ID Card with Banking Services. All students with open Bank checking accounts are able to activate the ATM/PIN based POS functionality on the standard ID Card, for no additional fee.

1.2 Other Financial Services Available. Bank will promote checking accounts with student and workplace benefits for use with the ID Card, but qualified Users may select any of the accounts offered by Bank. Bank shall disclose to Users all related costs and fees associated with an account at or prior to the time the account is opened.

1.3 Account Features. Bank will offer a checking account product with student and workplace benefits, with account features and fees fully disclosed to Users. Bank reserves the right to amend or enhance such features and fees from time-to-time, but will never charge additional fees for opening a student checking account, point of sale transactions, Bank ATM balance inquiries. Bank shall disclose to Users all such amendment or enhancement of features and fees prior to implementation. Bank will not allow the ID Card to be

marketed, portrayed or converted into a credit card. Additionally, all Bank branded ATM's on the University's campus will be free of transaction charges to Bank account holders when accessing their account with a Bank ATM/Debit Card or linked ID Card throughout the Term of this Agreement and any renewal periods. Additional enhancements to Banking Services will be subject to further agreement of both parties. Bank may make other banking accounts available for linking with the ID Card upon User request and with full disclosure to User of all associated costs and fees.

1.4 Eligibility. Eligibility for ID Cards will be at the sole discretion of University, but a User's eligibility for Banking Services shall be at the sole discretion of Bank.

1.5 Reporting. Within 60 days following the most recently completed Title IV award year,

1.5.1 Mean and Median. Bank will provide an annual reporting of the number of students with accounts for any portion of such year under this Agreement, and will include the mean and median of the actual costs incurred by student account holders

1.5.2 Annual Review. Bank will provide annual reports for the prior fiscal year (July 1-June 30) showing (1) linked accounts and (2) opened accounts for that fiscal year. Each report shall include the number of students, faculty and staff with an account for any portion of such year.

2. Automated Teller Machines. University and Bank anticipate placing 2 ATMs on University's campus. The number, operation, and placement of ATMs is governed by and subject to a separate ATM Placement Agreement between Bank and University. This Agreement is contingent on execution of a mutually agreeable ATM Contract. In the event an ATM Contract is not executed within 30 days of this Agreement, or in the event the ATM Contract is terminated, Bank has the right to terminate this Agreement upon 30 days' advance written notice to University.

3. Technical Specifications. University and Bank agree to the following terms related to the technical specifications and functionality required of ID Cards.

3.1 ID Card Issuance and Maintenance. University will be responsible for ID Card issuance and maintenance. University may contract all or any portion of the process of manufacturing, encoding, issuance and maintenance to third parties, but shall do so subject to the Technical Specifications for Banking Services contained in Attachment 1, Technical Specifications of this Agreement.

3.2 Other Functionality. It is understood that the ID Card will include the ability to perform other electronic functions in addition to Banking Services. University will be responsible for ensuring that any such functions will not interfere with Banking Services functions and the specifications defined in this Agreement, which will be verified by Bank through testing of the ID Card to ensure the ID Card functions properly.

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

5. Marketing.

5.1 Solicitation. Bank may solicit new Bank accounts, and distribute co-branded marketing materials relating to Banking Services on campus to Users by means and methods defined by University. Bank will procure written approval from the University on co-branded marketing materials pertaining to Banking Services distributed on campus. Bank may continue to work with University to develop marketing materials and Financial Wellness Seminars to expand User awareness and understanding of Banking Services.

5.2 Events. University will provide Bank with exclusive access to, and presence at, significant on-campus activities, events and a non-permanent promotional location to advance the opening of new Bank accounts without table or space rental fees imposed by University. Bank is responsible for staffing and other costs. To the extent such events occur, these events will include but are not limited to the following:

- Carding events (including re-carding events)
- International student orientation
- New student orientations
- On-going tabling events including start of semester, and book buy-back.
- On-site banker programs Financial wellness seminars
- Employee benefit fairs (Only as it pertains to savings and checking accounts)

Participation in such events must be approved by University and could include, but not be limited to, the following:

- Distribution of letters and account applications prior to the event
- Tables located in high traffic areas
- Regularly scheduled presentations to students and/or parents

5.3 Signage and location will be considered by CMU on a case by case basis.

5.4 Promotional Information. University shall facilitate handouts on behalf of Bank using co-branded materials. Neither party will share any User information as part of this Agreement.

5.5 Prior Approval. University will not distribute any materials using Bank's name or relating to Banking Services without receiving prior approval from Bank.

5.6 Community Outreach. The University and Bank will work with students to educate them on the functionality of the ID Card and how it can be used at local merchants. Bank will also work with the University to address local vendors when, and if, specific problems arise regarding a particular vendor's acceptance of the ID Card as a debit card. For clarity, this does not include a proactive education campaign for local vendors.

6. Operational Allowance Schedule.

6.1 Operational Allowance Schedule. Bank will pay to University amounts as described in Attachment 2, the Operational Allowance Schedule.

6.2 Release of Information. Bank will not be required to provide any financial records or information relating to individual students, faculty and staff to University. University will not be required to provide any student information records to Bank, for purposes of calculating operational allowance payments.

7. Term and Termination. The University and Bank have entered into a State Contract for the Bank to provide Treasury Banking Services to the University and ATM Services to University's students, faculty and staff. If either the Bank or University terminates the State Contract in accordance with the termination provisions of the State Contract, then this Agreement shall terminate upon the effective date of the State Contract's termination. The remaining termination provisions provided under this Section 7 pertain only to this Card ID Agreement and will have no effect on the State Contract, Terms and Conditions or ATM Services Agreement.

7.1 Immediate Termination for Cause. Either party may terminate this Agreement immediately upon written notice to the other in the event of: (1) the liquidation or dissolution of the other party; (2) the making of an assignment of a substantial portion of its assets for the benefit of its creditors; (3) the filing of a voluntary or involuntary petition under any federal or state bankruptcy statute by the other party or (4) the inability of the other party to pay its debts as they become due, (5) non-compliance with laws or regulations applicable to such party.

7.2 Termination for Change in Law. Bank may terminate this Agreement at any time with 90 days' notice to University without liability, except for liabilities accrued prior to the termination, upon the issuance of any order, rule or regulation by any regulatory agency, national association, or administrative body or the decision or order of any court of competent jurisdiction that is controlling or binding on Bank prohibiting any or all of the services contemplated in this Agreement, or if such order, rule or regulation restricts the provision of such services so as to make the continued provision thereof unprofitable or undesirable, or will be unduly restrictive to the business of Bank or will require burdensome capital contributions or expenditures.

7.4 Termination for Complaints, Fees

7.4.1 Complaints. University will conduct a biennial due diligence review of student complaints associated with Bank's accounts provided in connection with this Agreement. After joint review, University may terminate this Agreement upon 90 days' written notice to Bank if University determines that the number of complaints were excessive.

7.4.2 Fees. University will conduct a biennial due diligence review of the fees assessed student accounts in connection with this Agreement. After joint review, University may terminate this Agreement upon 90 days' notice to Bank if University determines the fees assessed students under this Agreement are not consistent with, or are above the prevailing market rates for the Banking Services.

7.5 Termination; Effect on Users. University and Bank agree that each User who has a checking account with Bank attached to an ID Card will be a customer of Bank, and upon any termination of this Agreement pursuant to this section, or upon Users leaving University, each User will remain a customer of Bank unless such User chooses to terminate his or her account with Bank. Bank may solicit such Users in order to sell them the full range of banking products during the term of this Agreement or after its termination. University reserves the right to solicit such Users after the termination of this Agreement, in order to sell them any banking products offered through University by any party. Upon any termination of this Agreement pursuant to this Section 7, University will cooperate with Bank in order to de-link the User accounts from the ID Card. Bank acknowledges that ID Cards and the ISO numbers used for ID Card accounts are and will remain the property of University at all times.

7.6 Survival. The rights and responsibilities of each party as embodied in Section 10 ("License") regarding the use of marks and other intellectual property, Section 6 ("Operations Allowance Schedule") relating

to outstanding amounts due, Section 9 (“Indemnification; Losses”) regarding indemnification, and Section 12.8 (“Confidential Information”) regarding the use and preservation of confidential information will survive the termination of this Agreement.

8. Representations and Warranties. Each party represents and warrants as follows:

8.1 No Conflict. Neither the execution nor the delivery of this Agreement, nor performing the activities contemplated by this Agreement, violates or conflicts with any applicable law, regulation, or rule, or contract to which the party is subject, and the parties shall maintain compliance with applicable law regulation or rule pertaining to it during the Term of this Agreement.

8.2 Authority. Each party has the authority to enter into this Agreement and has received all necessary approvals.

8.3 University Authority. University has the authority to enter into this Agreement on behalf of its member institutions, and further has the authority to ensure that the terms of this Agreement are adopted and followed by its member institutions.

8.4 Consent. Bank represents and warrants that it will not open any account or product, or link any ID Card for enrolled students, faculty and staff before securing consent and informing account holders of the terms and conditions.

8.5 Opening of Accounts. Bank represents and warrants that it will not seek University’s assistance in the processing or operational functions of opening banking accounts.

8.6 No Other Agreements. University represents and warrants that it does not currently have, nor will have during the course of this Agreement, any relationships with other financial services companies other than Bank that would compromise the exclusivity provisions of this Agreement or the purposes for which this Agreement was entered by Bank. This includes, but is not limited to, student refund and payroll disbursement products that solicit student checking accounts and / or provide connectivity to the University ID Card. Such prohibition shall not prevent the University from entering into transactions and sponsorships with other financial institutions for events, promotions, or other related events.

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

9.1 Bank Indemnification of University Bank will defend, hold harmless, and indemnify University from and against any third party claims for loss, damage, cost, and expense, including reasonable attorneys’ fees, suffered by University due to Bank’s gross negligence or the willful misconduct of employees, agents or officers of Bank arising out of the performance or nonperformance of services under this Agreement. In the event University seeks indemnification from Bank, University will provide notice to Bank of the events leading to the claim as soon as known to University and University will allow Bank to control the defense of such claims in return for Bank’s indemnification.

9.2 University’s Indemnification of Bank. Liability for claims for injuries to persons or property arising from the negligence of the University, the State of Colorado, its departments, institutions, agencies, boards, officials, and employees is controlled and limited by the provisions of the Governmental

Immunity Act §24-10-101, et seq., and the risk management statutes, CRS §24-30-1501, et seq., as amended. Bank acknowledges that Users are not by definition employees, agents or officers of University and University assumes no liability for the individual acts of Users.

10. License. Both University and Bank may, at their sole cost and expense, advertise the location of ATMs established pursuant to this Agreement in such media and in such manner as each deems appropriate, such advertisement will not include co-brand marketing. University and Bank grant to each other a non-exclusive, royalty-free license to use the others' registered and common law trademarks in advertisements promoting ATMs and ID Card pursuant to this Agreement. Nothing herein shall give to University or Bank any right, title or interest in the others' trademarks (except the right to use in accordance with this Agreement). The trademarks are the sole property of the owner and any and all use of the trademarks will inure to the benefit of the owner. These trademark licenses expire with this Agreement. The prior written approval of each party shall be obtained with regard to any advertisement that refers to both parties. Such prior written approval is not to be withheld without a good-faith concern regarding the quality or subject matter of the advertisement. The cost of any such joint advertising undertaken by either party will be shared between the parties as agreed by them prior to such advertising being undertaken by either of the parties. Notwithstanding anything to the contrary contained herein, University expressly consents to the use of its trademark logo on Bank-issued checks and check cards in connection with this Agreement, and such consent survives the termination of this Agreement and Users' affiliation with University.

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

University: Colorado Mesa University
President's Office
Tim Foster
President
1100 North Avenue
Grand Junction, Colorado 81503

Bank: U.S. Bank
Campus Banking
Attn.: Vincent Roos – Vice President
6940 Mission Rd. / SL-KS-9255
Prairie Village, KS 66208

12. Miscellaneous.

12.1 Choice of Law. This Agreement and its interpretation shall be governed by the laws of the state of Colorado. In the event of a dispute hereunder, the parties agree to submit to the exclusive jurisdiction of the state courts of, and federal courts sitting in, the state of Colorado.

12.2 No Waiver. The delay or failure of either party to exercise any of its rights under this Agreement shall not be deemed to be a waiver of such rights.

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

12.4 Entire Agreement; Amendment. This Agreement, and any attachments constitute the entire Agreement between the parties, notwithstanding any prior oral understandings or contrary provisions

contained in any previous written documents between the parties. Any modification or amendment of this Agreement must be in writing and executed by authorized personnel of both parties. Paragraph headings are for information purposes and do not constitute a part of the Agreement.

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

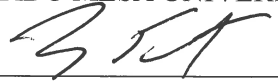
12.6 Power and Authority. The undersigned persons executing this Agreement represent and certify that they have been fully empowered by their respective organizations to execute and deliver this Agreement and that all necessary corporate action for the making of this Agreement has been taken and done.

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

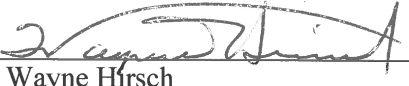
12.8 Confidential Information. This Agreement does not contemplate sharing confidential customer (User) information by Bank. However, Bank and University each acknowledge that each party, or its agents and subcontractors, may come into possession of some confidential information, not otherwise known or available to the general public, relating to the other party while performing under this Agreement. Each party agrees, except as may be required by applicable law or regulation, or by legal process, to keep such information confidential and not disclose the same to third parties (other than affiliate or subsidiary companies, legal counsel, accountants or other outside professionals representing each party or its respective affiliates or subsidiaries, on a need-to-know basis), to maintain adequate controls over such information and third parties who have access to such information to protect it from disclosure, and to further comply with all federal and state information security and confidentiality laws, including but not limited to the Family Educational Privacy Act (FERPA) of 1974, when applicable.

IN WITNESS HEREOF, the parties have executed this Agreement, as of the date first written above, by and through their duly authorized officers.

COLORADO MESA UNIVERSITY

Sign: 
By: _____
Title: President
Date: 3-28-17

U.S. BANK NATIONAL ASSOCIATION

Sign: 
By: Wayne Hirsch
Title: Community Banking Division President
Date: March 27, 2017

Attachment 1

Technical Specifications for Standard ID Card (ATM/PIN-based Point of Sale Functionality)

1. University will assign 16-digit card number as follows:
 - (a) First six numbers – University owned IIN: 600995
 - (b) University will assign next 10 numbers, with the last digit being the MOD-10 check digit.
2. The 16-digit card number must appear on the front of ID Card.
3. No two card numbers shall be the same.
4. In the event of a lost or stolen ID Card, University will issue a new card with a new number.
5. Bank will provide University with the required layout and specifications for track 2. University or its contractor will encode this track on all ID Cards in compliance with the specifications provided to University in the “Track 2 Layout” document.
6. University will timely report known cases of fraud, lost or stolen cards in a form and manner acceptable to Bank.
7. The card must display the following text which may be printed on the back of the card:

U.S. Bank Customers: For 24-hour customer service or to report a lost or stolen ID card, call 1-800-US BANKS (872-2657).
8. The card must display the U.S. Bank branding logo. This may be printed on the back of the card.
 - U.S. Bank logo must appear on the back of the card, no smaller than 1.125” wide x 0.25” tall.
 - U.S. Bank logo can be printed in color or black and white.

Attachment 2

Operational Allowance Schedule

During the life of the Agreement, Bank will make the following financial commitment to the University:

Bank will pay a one-time re-carding payment of **\$10,000** to Colorado Mesa University for the MAV Card. This payment will cover all re-carding costs incurred by University, and will be payable 30 days from the date of issuance of the first MAVCard.

Bank will pay University an operations payment of **\$30,000** per year, payable on July 1 each year of the initial Term beginning on July 1, 2018 and ending on July 1, 2021. At the end of the original Term of this Agreement, should University choose to exercise their option to renew the Agreement for additional one year terms, U.S. Bank will pay University an operations payment in the amount of not less than **\$40,000** per year payable on July 1, 2022 and July 1, 2023 increasing to not less than **\$45,000** per year payable on July 1, 2024 and July 1, 2025, with any subsequent amounts determined as part of the renewal.

2. Bank will pay University **\$5,000** per year for on-going card stock and ribbon expense payable one year from the issuance of the first MAVCard, with a final payment due on the termination date of this Agreement.
3. Bank will establish an annual scholarship fund of **\$10,000** per year payable to the CMU Foundation on July 1 of each year beginning July 1, 2017. Fund distribution will be made in the same fiscal year it is awarded. Fund use will be mutually determined by the University and Bank,
4. During the life of the Agreement, Bank will dedicate “soft dollars” (monies spent by Bank toward the increased performance of ID Card program). The anticipated total sum of Bank’s “soft dollars” is approximately \$20,000 per year, broken down as follows:

Marketing	\$10,000	per year
U.S. Bank Staffing Support & Consultation	\$10,000	per year