

OLA General Contract Entry Form

Agreement Name *

Amendment #2 to Huntington Affinity & License Agreement

Full Legal Name of Other Party *

Huntington National Bank

Term of Contract Start *

07/01/2016

Term of Contract End *

02/11/2027

Originator *

RICHARD.164

General Contract Reviewing Attorney *

karzmer.5

CM D-Org *

D5010

Amount *

\$0.00

Business Purpose *

Amendment to the original Huntington agreement signed in 2012.

Handling Instructions

Send signed copy to richard.164@osu.edu. Agreement does not need to be signed by the Alumni Association.

Will Protected Health Information (PHI) be disclosed by either party pursuant to this agreement? *

No

Is a bid waiver required? (if so, please attach) *

No

Is this an amendment to a current contract? *

Yes

If this is an amendment to an existing contract, please attach the original Agreement as Back-up Documentation below. If the LAC# of the current contract is known, enter it in the box on the right.

Original Contract LAC#
Upload General Contract (1)
CM General Contract *

CM General Contract LAC# 206544 | Amendment #2 to Huntington Affinity & License Agreement for \$0.00 | Huntington National Bank | RICHARD.164 | karzmer.5

Upload Additional Back-up Documentation (1)
CM Back-up Documentation

CM Back-up Documentation LAC# 206544 | Amendment #2 to Huntington Affinity & License Agreement for \$0.00

I have reviewed this contract with the appropriate Department Approval Individual set forth above, and that individual is aware of the contract and all terms therein, and has approved same. *

Terms:

- The contract and all necessary exhibits are attached. *
- I have read the contract in its entirety and believe it reflects the business terms negotiated between the parties. *

**AMENDMENT NO. 2 TO THE OHIO STATE UNIVERSITY AND THE HUNTINGTON NATIONAL BANK
AFFINITY AND LICENSE AGREEMENT**

THIS AMENDMENT NO. 2 (the "Amendment") is to the Affinity and License Agreement dated as of February 2, 2012 (as amended by Amendment No. 1 dated as of February 2, 2014_(as amended, the "Original Agreement" and as may be further amended, the "Agreement") by and among The Ohio State University, including all affiliates and other entities over which The Ohio State University now, or at any time during the Term (as defined therein), has control or authority or which have agreed to be bound by the Agreement, The Ohio State University Alumni Association, Inc. (referred to collectively here as "OHIO STATE") and The Huntington National Bank ("Huntington"), each a "Party", and collectively, the "Parties". This Amendment is effective as of July 1, 2016.

WHEREAS, OHIO STATE has determined certain provisions of the Original Agreement create a Tier Two Arrangement (as hereinafter defined);

WHEREAS, the DoE Regulation (as hereinafter defined) imposes various requirements upon OHIO STATE as a party to a Tier Two Arrangement;

WHEREAS, the Parties desire to amend the Original Agreement to enable OHIO STATE to comply with the DoE Regulation; and

WHEREAS, the Parties desire to increase the University District loan commitment and eliminate the University District investment commitment.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and intending to be legally bound hereby, it is agreed as follows:

**A. DEPARTMENT OF EDUCATION CASH MANAGEMENT REGULATIONS
COMPLIANCE AMENDMENT**

1. **General.** The provisions of Section A of this Amendment shall be an exhibit to and form an integral part of the Agreement. To the extent that there is a conflict between the terms set forth in the Agreement and the terms of this Section A, the terms of this Section A shall prevail.
2. **Definitions.** Capitalized terms used herein and not otherwise defined herein, shall have their respective meanings set forth in the Agreement.
 - (a) "Access Device" shall mean a card, code, or other means of access to a Huntington Financial Account, or any combination thereof, that may be used by a student to initiate electronic fund transfers.
 - (b) "Award Year" shall mean each period beginning July 1 and ending June 30 of the following year during the Term of the Agreement in which OHIO STATE is entitled to receive consideration under the Agreement.
 - (c) "Customer Complaint" shall mean when a Huntington customer of Huntington's products or services who is also a full- or part-time student of OHIO STATE expresses dissatisfaction with Huntington's products, services and/or business practices within the scope of the Tier Two Arrangement between Huntington and OHIO STATE, regardless

of whether such dissatisfaction is expressed verbally, in writing or by electronic or other means.

- (d) "DoE Regulation" shall mean the Department of Education cash management regulations, as amended from time to time (34 CFR Part 668).
- (e) "Directory Information" shall mean OHIO STATE student information that is designated as such in accordance with 34 CFR 99.31(a)(11) and CFR 99.37.
- (f) "Huntington Financial Account" shall mean a student's checking or savings account, prepaid card account, or other consumer asset account held directly or indirectly by Huntington and offered or intended to be offered under the Tier Two Arrangement portion of the Agreement.
- (g) "Huntington Financial Account Data" means information regarding the number of OHIO STATE students who had Huntington Financial Accounts open at any time during the most recently completed Award Year and the mean and median of the actual costs incurred by OHIO STATE students who have Huntington Financial Account(s). Huntington shall use commercially reasonable standards to prepare the information.
- (h) "Tier Two Arrangement" shall mean that an institution located in a state has a contract with a financial institution, or entity that offers financial accounts through a financial institution, under which financial accounts are offered and marketed directly to students enrolled at the institution.

3. Student Choice.

- (a) Huntington shall provide a list and identify the major features and commonly assessed fees associated with any Huntington Financial Account (the "Huntington List") to OHIO STATE no later than July 1, 2017. Huntington shall provide OHIO STATE a copy of the Huntington List and a URL address to an existing Huntington internet webpage containing the terms and conditions of each Huntington Financial Account. In the event of any change to any information on the Huntington List, Huntington shall give prompt notice of any such change to OHIO STATE and shall provide an updated Huntington List and URL to OHIO STATE within a reasonable period of time following the date of such change not to exceed 30 days.
- (b) Huntington shall provide the Huntington List to OHIO STATE following the format and content requirements specified by the Secretary of Education in the notice published at 82 Federal Register 32762 no later than December 1, 2017.
- (c) OHIO STATE shall post the Huntington List and the URL for the terms and conditions of each Huntington Financial Account on its website.

4. **Customer Complaints.** In the event that OHIO STATE receives a Customer Complaint that (i) OHIO STATE is unable to resolve, (ii) becomes public knowledge, or (iii) raises questions related to compliance with applicable law, OHIO STATE shall immediately notify Huntington and deliver to Huntington a written summary or copy of such Customer Complaint along with associated correspondence and information. In the event Huntington

receives a Customer Complaint, it shall promptly notify OHIO STATE and deliver to OHIO STATE a written summary or copy of such Customer Complaint along with associated correspondence and information.

5. OHIO STATE DoE Regulation Compliance.

- (a) Student Consent. Huntington shall obtain each OHIO STATE student's consent (i) to open a Huntington Financial Account before OHIO STATE provides any personally identifiable information about such student to Huntington or its agents, other than Directory Information or (ii) before an Access Device is sent to the student by Huntington or an Access Device is validated with respect to any such Huntington Financial Account, enabling such student to use the Access Device to access the Huntington Financial Account.
- (b) Fees. Huntington shall not charge any of the following fees with respect to any Huntington Financial Account: (i) an account opening fee, (ii) a fee to execute balance inquiries or access funds deposited at Huntington through Huntington ATMs, or (iii) a fee to validate or activate any Access Device.
- (c) Disclosure Requirements. Notwithstanding anything to the contrary in Section 19 of the Agreement, OHIO STATE shall be permitted to disclose, on the OHIO STATE website, the following: (1) a copy of the Original Agreement without any redactions; (2) a copy of any amendment or supplement to the Original Agreement, except for any portions that, if disclosed, would compromise personal privacy, proprietary information technology, or the security of information technology or of physical facilities; and (3) beginning September 1, 2017 and in a format established by the Secretary of Education, total consideration for the most recently completed Award Year under the terms of the Tier Two Arrangement portion of the Agreement, monetary and non-monetary, paid or received by the Parties in relation to OHIO STATE students under the Tier Two Arrangement portion of the Agreement and the Huntington Financial Account Data. In addition, OHIO STATE shall be permitted to provide the Secretary of Education with an up-to-date URL so that this Agreement and the Huntington Financial Account Data can be published in a centralized database accessible to the public.
- (d) ATMs. Huntington hereby agrees to ensure OHIO STATE students with Huntington Financial Accounts access to surcharge-free in-network ATMs sufficient in number and housed and serviced such that funds are reasonably available to OHIO STATE students including at times OHIO STATE or its third-party service provider makes direct payments into Huntington Financial Accounts.
- (e) Not a Credit Card. Huntington agrees that Huntington Financial Accounts are not, and will not be, marketed or portrayed as, or converted into, credit cards.
- (f) Student Financial Interests. OHIO STATE shall determine whether the terms of the Huntington Financial Accounts are not inconsistent with the best financial interests of the OHIO STATE students opening such Huntington Financial Accounts. OHIO STATE shall make such determination as follows:
 - (i) OHIO STATE shall periodically and at least every two years conduct reasonable due diligence reviews to ascertain whether the fees charged by Huntington under the Huntington Financial Accounts are, considered as a whole, consistent with or

below prevailing market rates (the "Review"). Huntington shall provide such information as OHIO STATE may reasonably request in connection with any such Review by OHIO STATE. OHIO STATE shall provide Huntington with a copy of the results of each Review within fifteen (15) days from the completion of the Review.

- (ii) OHIO STATE shall have the right to terminate the Tier Two Arrangement portion of the Agreement (x) if OHIO STATE determines pursuant to the Review that the fees assessed by Huntington under the Huntington Financial Accounts are not consistent with or are above prevailing market rates or (y) based on Customer Complaints.
- a. OHIO STATE agrees that, prior to terminating the Tier Two Arrangement portion of the Agreement under this Section A5(f), OHIO STATE shall enter into a sixty (60)-day discussion period with Huntington, or such longer period of time as the Parties mutually agree in writing (the "Discussion Period"). During said Discussion Period, OHIO STATE and Huntington shall review the findings of the Review or the Customer Complaints, as applicable.
- i. If the Parties mutually agree that the findings of the Review are inaccurate or non-conclusive, the Tier Two Arrangement portion of the Agreement shall remain in full force and effect.
- ii. If the Parties determine corrective action is required, they will negotiate in good faith to establish a commercially reasonable plan to address those items considered unsatisfactory in the Review or results from Customer Complaints (the "Plan") and a time line for implementation (the "Plan Implementation Period"). Huntington, with OHIO STATE assistance as appropriate/needed, shall begin implementation of the Plan promptly following the date upon which the Parties mutually agree to the Plan in writing.
- b. If the Parties cannot agree to a Plan or if the Plan is not satisfactorily completed within the Plan Implementation Period, then OHIO STATE may terminate the Tier Two Arrangement portion of the Agreement upon ninety (90) days written notice to Huntington. OHIO STATE shall provide such notice no later than thirty (30) days after the expiration of the Discussion Period or the Plan Implementation Period. Termination of the Tier Two Arrangement portion of the Agreement by OHIO STATE pursuant hereto shall not be deemed an early termination event under Section 8.3 of the Agreement by OHIO STATE. Notwithstanding the foregoing, if OHIO STATE terminates the Tier Two Arrangement portion of the Agreement pursuant hereto, Huntington shall be entitled to a cancellation fee from OHIO STATE in an amount equal to the unamortized amount of one-third of the Initial Payment (as of the date of termination) set forth in Section 7.1 of the Agreement using the amortization schedule set forth in Section 8.3.1 of the Agreement. By way of example, if OHIO STATE exercised its right to terminate the Tier Two Arrangement portion of the Agreement pursuant to this Section and the Tier Two Arrangement terminated at the end of the tenth

year of the Term (or February 11, 2022), Huntington would be entitled to a cancellation fee from OHIO STATE in an amount equal to one-third of one-third of the Initial Payment ($1/3 \times 1/3 \times \$25,000,000$) or \$2,777,778.

- (g) Huntington Financial Account Data. OHIO STATE intends to use the revenue sharing approach to calculate the Huntington Financial Account Data as described in the Dear Colleague letter dated as of September 7, 2016 regarding Institutional Reporting of Fee Information under the New Cash Management Regulations. As such, Huntington shall provide the Huntington Financial Account Data using the revenue sharing approach and following the format to be published by the Department of Education to OHIO STATE no later than August 1 of each year.

B. HUNTINGTON COMMITMENTS AMENDMENT

1. **University District Investment and Loan Commitment (Section 4.8)**. Section 4.8 of the Agreement is hereby amended as follows:
 - (a) "\$75MM" is replaced with "\$100MM"; and
 - (b) "and \$25MM for investments" is hereby deleted.


C. MISCELLANEOUS

1. **Ratification**. Other than as set forth in this Amendment, the terms and conditions contained in the Agreement shall remain in force and effect.
2. **Counterparts**. This Amendment may be executed in one or more counterparts, each of which shall constitute an original and all of which when taken together shall constitute one and the same instrument.


[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK AND SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the date set forth above.

THE HUNTINGTON NATIONAL BANK

By: 
Name: Steve Roberts
Title: SVP - University Banking Director
Date: 10.26.17

THE OHIO STATE UNIVERSITY

By: 
Name: _____ Geoffrey S. Chatas, Sr. Vice President For _____
Title: _____ Business & Finance, and CFO _____
Date: _____ The Ohio State University 11.14.17

THE OHIO STATE UNIVERSITY ALUMNI ASSOCIATION, INC.

By: _____
Name: _____
Title: _____
Date: _____