



**COLLEGIATE FUNDING SOLUTIONS, INC.
CO-BRANDED LICENSING AGREEMENT**

This LICENSING AGREEMENT (this “**Agreement**”) is made effective as of this ____ day of ____, 200__ (“**Effective Date**”), by and between **COLLEGIATE FUNDING SOLUTIONS, INC.**, a North Carolina corporation (“**CFS**”) and _____, a _____ (“**Licensee**”).

WHEREAS, CFS has a proprietary report generation system for use in the field of collegiate financial planning; and

WHEREAS, Licensee is a financial service provider; and

WHEREAS, Licensee desires to access the CFS proprietary system for the purpose of entering data and creating reports for use by Licensee in providing advice and guidance to its clients; and

WHEREAS, Licensee desires to offer its Authorized Users access to the CFS Site as a private labeled Licensee site; and

WHEREAS, CFS desires to grant such rights in accordance with the terms and conditions of this Agreement.

NOW THEREFORE, In consideration of their performance of the mutual covenants contained herein, the parties hereto agree as follows:

1. Definitions. For the purposes of this Agreement, the following terms shall have the meanings defined below:

- 1.1** “**Authorized Users**” means those employees, clients and prospective clients of Licensee to whom Licensee has authorized to access the CFS Co-branded Site under the Licensee’s access code for the purpose of generating Client Solutions for use with and by the Licensee.
- 1.2** “**Client Solutions**” means the custom college financial planning report generated by CFS for Licensee or Authorized Users to assist Authorized Users seeking to develop a college funding game plan.
- 1.3** “**CFS Service**” means the Client Solutions.
- 1.4** “**CFS Co-branded Site**” means the CFS Site with modifications to include Licensee’s business logo, name and limited content revisions as permitted by CFS in accordance with the specifications attached hereto as Exhibit A.
- 1.5** “**CFS Site**” means the website owned by CFS and located at www.collegiatefundingsolutions.com.
- 1.6** “**Licensee Site**” means the website owned by Licensee.
- 1.7** “**Members Exclusive Site**” means the part of the Licensee Site that can only be accessed with a username and password combination.
- 1.8** “**Dataform**” means the proprietary question set to be completed by Licensee and Authorized Users and submitted to CFS in order for CFS to generate the Client Solutions. Client Solutions cannot be generated without submission of a Dataform.

2. Grant of License

CFS hereby grants to Licensee a nonexclusive, nontransferable right to access the CFS Co-branded Site solely for the internal business purposes of Licensee. Licensee will be issued a unique website address for the CFS Co-branded Site, which may be distributed solely to Licensee’s Authorized Users for use of the CFS Co-branded Site in accordance with the terms and condition of this Agreement. Such access number may be revoked by CFS at any time and without notice upon a breach of this Agreement or at such time as this Agreement is terminated by either party. This license is granted only to Licensee and may not be used, transferred, assigned, rented, leased, sold or otherwise disposed of to anyone else. CFS reserves all rights not expressly granted under this Agreement.

3. Services

- 3.1 **Co-Branding.** In consideration of the fees set forth in this Agreement, CFS hereby agrees to customize the CFS Site in accordance with the branding specification set forth in Exhibit A to this Agreement and make such CFS Co-branded Site available to the Authorized Users of Licensee in accordance with the terms and conditions of Paragraph 2. Licensee hereby represents and warrants that it has the full authority and right to grant CFS the rights and licenses set forth in this Agreement with respect to any logos, materials and intellectual property provided to CFS by Licensee for use in such branding services. The parties agree that such branding shall be solely for the purpose of private labeling the CFS Site for use by Authorized Users of Licensee and shall in no way transfer or assign any ownership rights in the CFS Site to Licensee or its Authorized Users or grant any rights of access other than those specified in Paragraph 2 of this Agreement. Licensee is solely responsible for the content and design of the Licensee specific information on the CFS Co-branded Site. Upon termination of this Agreement, CFS shall remove all Licensee marks and logos from the CFS Co-branded Site and shall cease any further use of the Licensee marks and logos.
- 3.2 **Client Solutions.** At such time as Licensee or its Authorized Users submits a Dataform to CFS through the CFS Co-branded Site, the CFS Co-branded Site shall provide a free summary of the contents of the Client Solutions that have been generated at the request of Licensee or its Authorized Users. At such time as Licensee or its Authorized Users requests the CFS Service and pays the applicable fees set forth in Paragraph 4.3, CFS will dispatch, for immediate download, to the Licensee or Authorized User the requested Client Solutions. Client Solutions are generated solely based on the information entered into the Dataform by Licensee or its Authorized Users and may contain errors or inaccuracies, including errors or inaccuracies resulting from a failure of the Licensee or its Authorized Users to enter or supply accurate information. CFS is not providing financial planning advice, but only a tool to be used by a competent and certified financial planner in a professional capacity.
- 3.3 **Marketing Support** – See Exhibit A for marketing support included with this Agreement.

4. Fees and Compensation.

In consideration of the license grant set forth in Paragraph 2 and the Client Solutions provided under Paragraph 3, CFS, Licensee and Authorized Users shall pay CFS the following fees and compensation:

- 4.1 **License Fee.** The initial twelve months (12) licensing fee is \$7,500, which shall be due on execution of this Agreement. Thereafter, Licensee shall make annual payments of the prevailing twelve-months licensing fee each, to be paid every twelve months on or before the anniversary date of this Agreement.
- 4.2 **Client Solutions.** For each Client Solution purchased by Licensee or Authorized Users, the purchaser shall pay CFS as fee of \$59. CFS reserves the right to adjust this fee at any time with 30 days written notice to Licensee.
- 4.3 **Compensation:** CFS will send a monthly report to Licensee that provides the number of Client Solutions purchased during the month directly by Authorized Users. CFS will pay Licensee 30% for each Client Solutions purchased by Authorized Users within 30 days of end of month.

5. Term

This Agreement shall commence on the Effective Date and shall continue until terminated as set forth in Paragraph 6 below.

6. Termination of Agreement

Either party may terminate this Agreement at any time and for any reason upon 30 days prior written notice. In addition, either party may terminate this Agreement upon fifteen (15) days notice for a breach of this Agreement, provided that the breaching party has not corrected the breach within the notice period. Upon termination of this Agreement as provided above, the parties shall be released from further performance under this Agreement, provided, however no part of the annual license fee or integration/set up fees shall be refundable. All continuing rights and obligations, including but not limited to those set forth in Paragraphs 4, 7, 8, 9, 10, 11, 12, 13, 14 and 17 shall survive termination or expiration of this Agreement.

7. Right to Data

Licensee acknowledges that CFS retains all rights, title and interest in and to all data or information supplied by or obtainable from users of the CFS Service, including but not limited to the Client Solutions. Licensee further acknowledges that the Client Solutions may only be disclosed to its clients for whom the Client Solutions was

generated and may not be used or disclosed for any other purpose, including but not limited to reverse engineering of the proprietary methodology used in the development of the Client Solutions. Licensee shall maintain all appropriate controls regarding the protection of its clients' personally identifiable information and shall not use such information for any purpose other than as described in the CFS Privacy Policy. Licensee acknowledges and agrees that it shall access only those Client Solutions of its Authorized Users with whom it has a confidential client relationship. Licensee acknowledges and agrees that it and any of its Authorized Users that access the CFS Service have read and agree to the CFS Privacy Policy located on the CFS Co-branded Site. CFS shall have no obligation to provide Licensee with data supplied by other parties or users of the CFS Site.

8. Confidentiality

Licensee agrees to hold CFS' Confidential Information in strict confidence, and not disclose it to any third party or to use it for any purpose, other than as set forth in this Agreement. The term "**Confidential Information**" means: (a) the terms and conditions of this Agreement; (b) all Client Solutions, and (c) all software, technical data, trade secrets, plans for products or services, processes and designs, business model, marketing techniques, financial and statistical data, sales and customer or client information, techniques, strategies, tactics, written or oral presentations, data, know-how and business plans pertaining to any matters discussed during Licensee's contact with CFS. All such information shall be considered proprietary and confidential. The information shall not include material, which Licensee can by reasonable proof:

- (1) Show that such Confidential Information, in its disclosed combination(s), is in the public domain through no fault of the Party.
- (2) Show such Confidential Information is contained in a written record in Licensee's files prior to the date of its receipt from CFS.
- (3) Show that Licensee had at any time lawfully obtained said Information from a third party under circumstances permitting its disclosure and use.

Licensee agrees to apply reasonable and customary business practices to protect and secure all Confidential Information from unauthorized release and to limit access and usage of such Confidential Information to the employees, officers, agents and representatives necessary to provide the services described in this Agreement. The parties further agree that the obligations contained in this paragraph shall survive the termination of this Agreement.

9. Ownership

9.1 CFS Materials. Confidential Information and all right, title and interest in and to all materials and intellectual property created as a part of the customization of the CFS Site under this Agreement, shall remain the exclusive property of CFS. Licensee agrees that Confidential Information disclosed hereunder is being received subject to CFS' ownership rights in such Confidential Information and, further, subject to all relevant intellectual and/or proprietary property rights of CFS, including the relevant laws governing patents, trademarks, copyrights, semiconductor chip protection, trade secrets and unfair competition.

9.2 Licensee Materials. Licensee hereby grants CFS a nonexclusive license to use, display, modify and distribute the logos and other materials of Licensee specified in Exhibit A or otherwise delivered to CFS for the purpose of providing the services set forth under this Agreement. Licensee grants CFS permission to include Licensee logo, in CFS marketing material, include on the CFS website, for the purpose of highlighting the agreement between CFS and licensee.

10. Return of Certain Confidential Information

Upon the expiration or termination of the Agreement or upon the earlier request of CFS, Licensee shall, at its own expense, either promptly return to CFS all originals and copies of the writings and hardware in its possession which contain Confidential Information or by written notice, executed by Licensee, or certify that such writings or hardware have been destroyed. Notwithstanding the foregoing, Licensee shall have no obligation to return copies or originals of the Client Solutions.

11. Legally Required Disclosure

If Licensee becomes legally compelled (by oral questions, interrogatories, request for information or documents, subpoena, civil investigation demand or similar process) to disclose any Confidential Information, Licensee will provide CFS with prompt written notice so that CFS may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. In the event such protective order or other remedy is not obtained, or CFS waives compliance with the provisions of this Agreement, Licensee will furnish only that Confidential Information that is legally required and will exercise reasonable efforts to obtain reliable assurance that confidential treatment will be accorded the Confidential Information so disclosed.

12. Limitation of Warranty

Licensee acknowledges that the Client Solutions are provided to Licensee and its Authorized Users as one of many tools to be used in making better-informed decisions about the benefits of various college planning and funding strategies. Licensee further acknowledges and agrees that it is the responsibility of Licensee to provide professional advice to its clients and that the Client Solutions are not intended to be a substitute for such professional guidance or oversight. The Client Solutions are solely a tool to be used by Licensee and its Authorized Users and are not intended to serve as financial advice. CFS makes no representation or warranty that the CFS Co-branded Site or the CFS Services or Client Solutions will meet the Licensee's or its clients' needs. Except as otherwise expressly provided in this Agreement, CFS makes no representations or warranties of any kind, express or implied, with respect to the products or services to be provided under this Agreement, including, without limitation, any implied warranty of merchantability, fitness for a particular purpose, noninfringement or any implied warranty arising by usage of trade, course of dealing or course of performance. CFS shall not be liable for any indirect, special, incidental, punitive, exemplary or consequential damages, whether or not CFS should have known of the possibility of such damages. In no event shall CFS' liability under this Agreement exceed the amount paid to CFS by Licensee during the immediately preceding twelve (12) month period.

13. Representations and Acknowledgments

Each party to this Agreement represents, warrants and certifies to the other that: (a) it has full power and authority and the legal right to enter into and perform this Agreement without the consent of any other person or entity and that this Agreement constitutes the legal, valid and binding obligation of the representing party and is enforceable against it in accordance with its terms; (b) the parties are independent contractors and nothing in this Agreement is intended (and this Agreement should not be construed) to create a partnership, joint venture or other common enterprise between CFS and Licensee; (c) this Agreement constitutes the entire agreement of the parties and supersedes all prior discussions, negotiations, proposals and agreements between them and Licensee (whether written or oral); (d) any attempt on behalf of Licensee to assign this Agreement without the prior written consent of CFS shall be void; and (e) this Agreement is intended solely for the benefit of the parties and it shall in no event be construed to invest any legal or equitable rights or interests in any other person or entity, whether under a third party beneficiary theory or otherwise.

14. Indemnity

Licensee indemnifies and holds CFS, its affiliates, officers, employees, contractors, customers, clients, agents and representatives harmless from and against any loss, liability, injury, damage, cost or expense suffered or sustained by CFS, including reasonable attorneys' fees by reason of: (a) Licensee's use or its Authorized User's use of the Client Solutions, CFS Services or CFS Site; (b) Licensee's or its Authorized User's failure to comply with any applicable laws, regulations or other legal requirements or to obtain any consent or approval necessary to enter into and perform this Agreement, including but not limited to any regulatory approval; (c) claims threatened or filed by Authorized Users, parties for which Licensee has purchased Client Solutions or other third parties alleging that CFS has failed to perform its obligations in connection with any service which CFS has rendered to Licensee or its Authorized Users in connection with this Agreement, and (d) any third party claims based on CFS' use of the logos, brands and other materials provided to it by Licensee for the purpose of customizing the CFS Co-branded Site; (e) any claims based on modifications, edits or changes to the Client Solutions made by or on behalf of Licensee

15. Notices

All notices required in connection with this Agreement shall be in writing and shall be delivered to the addresses set out above or to any alternate address delivered as required in this Section. Notices may be delivered in person, by commercial overnight or local delivery carriers providing tracking service, by Certified Mail, return receipt requested, by facsimile with telephonic confirmation of receipt, or by e-mail with electronic confirmation of receipt. In any case, notices shall be effective upon receipt, except that notices transmitted by facsimile or e-mail during hours other than regular business hours shall not be deemed to have been received until the next business day.

16. Entire Agreement/ Modifications

This Agreement constitutes the entire agreement of the parties and supercedes any prior agreements or understandings between them, whether written or oral. Any waivers, changes or modifications to this Agreement must be in writing.

17. Governing Law

This agreement is to be governed by and construed in accordance with the laws of the State of North Carolina.

COLLEGIATE FUNDING SOLUTIONS, INC.,
a North Carolina corporation

By: _____

Date Signed: _____

Printed Name: _____

Title: _____

Licensee

By: _____

Date Signed: _____

Printed Name: _____

Title: _____

Party

EXHIBIT A

Co-branded site includes:

1. Substitution of CFS banner with co-branded banner on the CFS home page.
2. Joint statement on co-branded site from a representative of CFS and Licensee

Set-up and Integration:

1. Design and integration of co-branded website
2. Web graphics for integration into Licensee website
3. Set-up of account
4. Promotion of Licensee Services and Products in addition to contact information within the Client Solutions. Content to be provided by Licensee and subject to approval by Party.

Joint Press Release

CFS and Licensee agree to issue a joint press release

Marketing Support

The Party at no additional charge will include the following Marketing support:

1. Design of HTML email blast for audience determined by the Licensee
2. Design of flyer/FAQ mail out to credit union members or to be used as a statement insert
3. Banner image to be used in e-statements or e-newsletters

Additional Services

For any other services not covered in this agreement and hourly rate of \$250 will be charged or a flat fee can be negotiated.