

**SIXTH AMENDMENT TO  
MINNESOTA STATE UNIVERSITY MOORHEAD  
ID CARD AND BANKING SERVICES AGREEMENT**

This Sixth Amendment to the Minnesota State University Moorhead ID Card and Banking Services Agreement (this "Amendment") is entered into on August \_\_\_\_\_, 2020 ("Effective Date"), by and between the Minnesota State University Moorhead ("University") and U.S. Bank National Association ("Bank").

**Recitals**

A. Pursuant to the ID CARD AND BANKING SERVICES AGREEMENT entered into on August 1, 2013, as amended May 2, 2016, May 27, 2016, June 13, 2017, April 17, 2018, and January 4, 2019 between University and Bank (the "Agreement"), Bank agreed to be the exclusive provider of Banking Services to College that may be accessed by and through an ID Card.

B. University and Bank desire to reinstate and amend the Agreement to alter certain provisions thereof on the terms and conditions hereinafter set forth to more accurately reflect the current status of their relationship. The parties agree to perform as if there was no lapse in their Agreement.

Accordingly, the parties agree as follows:

**1. Amendment of Section 7: Term and Termination.**

The parties agree to extend the Term of the Agreement effective as of the date the last party signs this Amendment and ending May 31, 2021 (a "Renewal Term"). The parties shall have two additional options to renew the Agreement by executing a mutual written agreement. Option one is a one-year Renewal Term beginning June 1, 2021 ending May 31, 2022, and an additional Renewal Term beginning June 1, 2022 and ending May 31, 2023. The parties understand that no work shall begin under this Amendment until all required signatures have been obtained and the Bank is notified to begin work by a University authorized representative.

**2. Amendment of Section 6: Operations Payment.**

Section 6 of the Agreement is deleted in its entirety and the following language is substituted therein for all purposes,

**6. Card Operations Payment.**

**6.1 Card Operations Payment.** Bank shall pay to University a fixed annual operations payment of \$12,500 ("a "Card Operations Payment") with the three payments made on or before August 1, 2021, August 1, 2022, and a final pro-rated payment of \$10,417 on or before May 31, 2023 for the final 10 months of the contract. The parties agree that they may decide to renegotiate the Operations Payment amount as part of the written renewal agreement for each Renewal Term.

**6.2 Campus Presence Reduction.** The parties agree that payment of the full annual Card Operations Payment will be contingent during each Renewal Term on students being physically present on campus at the following events: Dragon Days in the Fall and Spring and SOAR in the Summer. (If event dates are scheduled by the University and at least one in-person event takes place or the Bank chooses not to participate any given semester the reduction chart below will not apply.) If students are unable to be

present on Campus at these events **for any reason** during a Renewal Term of the Agreement, then the Card Operations Payment will be reduced according to the following chart:

Event	Card Operation Payment Reduction Amount
Fall Dragon Days	\$5,000
Spring Dragon Days	\$2,500
Summer SOAR	\$5,000

**6.3 Release of Information.** Bank shall not be required to provide any financial records or information relating to individual Bank customers to University, nor shall University be required to provide any student information records to Bank, for purposes of calculating the Card Operations Payment.

**Original Agreement Ratified and Affirmed**

Except as set forth above, the Agreement is ratified and affirmed in all respects, the parties are executing this Amendment, effective as of the date first written above, by and through their duly authorized officers.

Minnesota State University Moorhead

Sign: *Dal H*  
By: *Daniel Heckaman*  
Title: *CIO*  
Date: *9/17/20*

U.S. Bank National Association

Sign: *Darin L Daby*  
By: Darin Daby  
Title: Regional President  
Date: 9/17/2020