

MASTER SERVICES AGREEMENT

"Institution":	Colorado State University - Global Campus
"Institution Address":	555 17 th St., Ste. 1000, Denver, CO 80202
"Effective Date":	June 16, 2026
"Project Start Date":	N/A
"Go-Live Date":	N/A

This BM Technologies, Inc. Master Services Agreement (together with all exhibits hereto, this "Agreement") is entered into as of the Effective Date between BMTX, Inc., a Pennsylvania corporation and wholly owned subsidiary of BM Technologies, Inc. (hereinafter, "BM Technologies") and the Institution.

WHEREAS, the Institution desires that BM Technologies provide the Services (as described in Exhibit A and defined in Exhibit B hereto) to the Institution; and

WHEREAS, BM Technologies desires to deliver such Services under the terms set forth in Exhibits A and B attached hereto.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, BM Technologies and the Institution hereby agree as follows:

The initial term of this Agreement will end on **June 15, 2027**. This Agreement may renew for two (2) additional one (1) year periods upon signed mutual agreement. Exhibit A (Description of Services) and Exhibit B (Terms and Conditions) are incorporated into this Agreement by reference.

IN WITNESS WHEREOF, the Institution and BM Technologies have caused this Agreement to be executed by their duly authorized representatives effective as of the Effective Date.

BMTX, INC.

By: **BM Technologies**

Name:

Title:

Date

Signatory: Brian Suponcic

Email of signatory: briansuponcic@firstcarolinabank.com

Timestamp: Thursday, June 4th, 2026 8:56 PM UTC

INSTITUTION

By: **CSU Global**

Name:

Title:

Date

Signatory: Abby Wernicki

Email of signatory: abby.wernicki@csuglobal.edu

Timestamp: Thursday, June 4th, 2026 8:19 PM UTC

Exhibit A
Description of Services

1. Definitions

The following definitions apply to the terms set forth below when used in this Agreement:

1.1 “ACH” shall mean Automated Clearing House.

1.2 “Affiliate(s)” shall mean, in regards to a specified person, a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified.

1.3 “ATM” shall mean a mechanized or electronic device that allows consumers to withdraw cash from a bank account and may provide additional functions.

1.4 “BM Data” shall mean the data generated and used by BM Technologies or its Affiliates to provide the Services to Users.

1.5 “Business Days” shall mean Monday through Friday of each calendar week, excluding federal holidays or days when banks operating in Rocky Mount, North Carolina are closed.

1.6 “Campus Transaction System” shall mean an Institution System and/or third-party vendor system that provides a multitude of campus services to Users through their Debit Card.

1.7 “Control” (including the terms controlling, controlled by and under common control with) shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise.

1.8 “Debit Card” shall mean a MasterCard® (or other network) debit card that will be produced by BM Technologies.

1.9 “Default Check” shall mean a check sent to a designated student where the student has not made a refund preference selection within 21 days after being notified of its availability, and BM Technologies automatically mails a default check to the

student before the expiration of the 21-day period.

1.10 “Disbursements” shall mean the distribution of a Title IV credit balance and non-Title IV funds.

1.11 “Electronic Disbursement” shall mean any direct deposit into an optional financial account offered by BM Technologies or ACH transfer to a User’s third-party bank account.

1.12 “ERP” shall mean an Institution System that contains User information necessary to operate the Services.

1.13 “Fraud Losses” shall mean any losses, damages, chargebacks, fines, penalties, fees, or other liabilities: (i) incurred or suffered by Institution, Users, or BM Technologies or its Affiliates from or related to fraudulent or unauthorized Disbursements (whether via Electronic Disbursement, paper check or otherwise), including, but not limited, to fraudulent transactions (a) from the use of lost, stolen, counterfeit, or otherwise compromised User credentials or profile; or (b) from identity theft or enrollment fraud; (ii) due to the failure of the Institution to timely provide any information requested by BM Technologies in regards to an error (or claimed error) in Disbursements or disputes or claims filed by Users that could have been prevented if the information requested was timely delivered to BM Technologies; or (iii) incurred or suffered if the Institution directs BM Technologies to provide a Disbursement to a person known or suspected by BM Technologies to be engaged in fraudulent activities after BM Technologies has informed the Institution of such suspected fraudulent activities and recommended that the Institution not provide Disbursements to such person. Such Fraud Losses can include, without limitation, (a) repayment of Disbursements made to an incorrect account, (b) any make-whole payment to a User with respect to a Disbursement not received resulting from the compromise of a User’s profile, information, or personal device, (c) third party network fees, (d) charge backs or

fees for insufficient funds or reversed transactions, and (e) fees paid to third parties to provide information or other services necessary to resolve the error, dispute, or claim or to recover fraudulent transactions.

1.14 “Government Rules” shall mean all applicable laws, regulations and rules promulgated by a state or the federal government, or any agency or department thereof.

1.15 “BM Technologies Materials” shall mean any computer programs (source and object code and executable form), communications protocols, specifications, layouts, flow charts, manuals and instruction books, websites, content, designs, logos, proprietary methods, marketing strategies, operational guidelines, and fraud prevention training materials for Institution employees and Users, as provided by BM Technologies or its Affiliates to the Institution, or developed and used by BM Technologies or its Affiliates in the course of performing the Services.

1.16 “Institution Data” shall mean any data or information of the Institution that is provided to BM Technologies in the performance of its obligations under this Agreement, including data and information with respect to the businesses, operations, facilities, products, consumer markets, assets, finances, and personal information of Users. For the avoidance of doubt, Institution Data may include directory information as defined in 34 CFR 99.3. Additional required data will be determined during implementation. Institution Data shall not mean BM Data.

1.17 “Institution System” shall mean the equipment, hardware, and all related electronic equipment and any computer programs (source code, object code and executable form), used in conjunction with the administration of the Services.

1.18 “Intellectual Property Rights” shall mean any and all proprietary rights in any trademarks, copyrights, trade secrets, patents and patent applications, renewals, extensions, continuations, divisions or reissues, in whole or in part, now or hereafter in force, and any foreign counterparts.

1.19 “Operating Rules” shall mean any written operating rules and regulations required by third party providers, including but not limited to VISA and MasterCard® (as applicable).

1.20 “Paper Check Disbursement” shall mean disbursement via paper check mailed or provided to User.

1.21 “Participating Bank” shall mean First Carolina Bank, a North Carolina state-chartered bank, and an Affiliate of BM Technologies.

1.22 “Responsible Fraud Prevention Officer” or “RFPO” means the individual designated by the Institution to timely respond to information requests by BM Technologies (or its Affiliates) relating to errors (or claimed errors) in Disbursements claimed by Users or disputed transactions associated with the Services. The RFPO may be replaced by a new RFPO at any time upon at least two (2) Business Days prior notice via email from the then-current email address for the RFPO (or the Institution’s email address on the first page of this Agreement) to the email address of the Contract Administrator set forth in this Agreement. Such notice shall contain the Institution’s name and the name, title, physical and email address of the new RFPO. The Institution agrees to name the initial RFPO in Section 10 of this Exhibit.

1.23 “Services” shall mean the services to be provided by BM Technologies to the Institution as set forth in Exhibit A.

1.24 “User” shall mean any individual who is eligible for the Services offered by BM Technologies pursuant to this Agreement.

2. General Description

BM Technologies will provide comprehensive student refund disbursement services to the Institution through the Participating Bank. The Services to the Institution shall include the following:

- a. providing Users access to a secure technology platform to select refund delivery preference;

- b. offering telephone and web-based customer service to all Users;
- c. handling exceptions such as refund reversals and stale check returns;
- d. distributing email and mobile notifications to Users;
- e. providing administrative support and reporting to the Institution; and
- f. providing an optional financial account to Users.

BM Technologies shall cause Participating Bank to make all Disbursements to Users, subject to the pricing listed in Section 9.1. Disbursements that constitute Federal Student Aid credit balances under Title IV of the Higher Education Act of 1965 (the “Title IV Regulations”) will be directly paid to Users within the timeframes set forth in the cash management regulations promulgated by the U.S. Department of Education under the Title IV Regulations, assuming timely delivery of funds by the Institution. Users shall have the option to receive Disbursements into an optional financial account offered through BM Technologies or ACH transfer to a User’s third-party bank account.

If a User does not have a valid refund preference selection and such Disbursement is subject to the Title IV Regulations, BM Technologies shall issue a Default Check to such User within the meaning of the Title IV Regulations no later than the timeframe set forth by the Title IV Regulations. To initiate the Disbursement, the Institution will provide to BM Technologies data indicating recipients of funds. To confirm the disbursement request, the Institution must wire transfer the funds to an account designated by BM Technologies. BM Technologies shall be under no obligation to make Disbursements until wired funds are irrevocably settled and transferred to its designated account.

3. Marketing and Education

3.1 BM Technologies Materials

BM Technologies shall have the limited right and license, for the purpose of fulfilling all the Services, to use the current and future

respective name, trademarks, service marks, copyrights and logos of the Institution.

BM Technologies will develop and distribute BM Technologies Materials to Users. The Institution agrees to only use approved and current BM Technologies Materials using Institution name, logos, and trademarks and service marks and postings on the Institution’s website concerning the Services. The Institution further agrees to not create, re-create, alter, amend, or adjust BM Technologies Materials. The Institution shall send Users BM Technologies Materials in appropriate Institution mailings as permitted by the Title IV Regulations.

3.2 Institution Education and Training

The Institution will inform Users about the refund disbursement services using BM Technologies Materials available through the BM Technologies Self Service Online Storefront, at service launch and the start of new academic terms. The Institution shall maintain current or revised BM Technologies Materials on their properties on an ongoing basis to ensure the most recent materials are being used in compliance with federal regulations.

The Institution is expected to provide continuing education of the refund disbursement services to students and staff using only BM Technologies Materials. It is also expected that the Institution will promote and provide program education on the institution web site as well as other available digital means such as emails and text messaging.

4. Customer Service

BM Technologies shall provide industry standard customer service with respect to the Services for every User. Communication channels between the Users and BM Technologies shall include phone, email, US mail, website, and social media channels operated by or on behalf of BM Technologies. Website and social media availability shall be subject to scheduled and unscheduled downtime, which BM Technologies shall communicate to the Institution if possible.

5. ATMs

The Institution acknowledges that the Title IV Regulations require that higher education institutions, or third party servicers acting on their behalf, that offer a bank account or debit card product to their students ensure that such students have convenient access to funds in the financial account through a surcharge-free national or regional ATM network that has ATMs sufficient in number and housed and serviced such that funds provided pursuant to a Title IV of the Higher Education Act program ("Title IV HEA Program") are reasonably available. BM Technologies will assist the Institution in complying with this requirement by providing access to a surcharge-free regional or national ATM Network for Institution's Users or by another manner permissible pursuant to the Title IV Regulations.

6. Rewards and Deals

BM Technologies, one of its Affiliates or a third party contracted by BM Technologies, may maintain various rewards and incentive programs, from time to time, that would be available to Users. BM Technologies, one of its Affiliates or a third party contracted by BM Technologies, shall be responsible for the recruitment and management of participating merchants, deals and other promotions, and the assignment and administration of any User benefits. BM Technologies shall be responsible for informing Users of any such programs offered and the associated terms and conditions of the respective programs.

7. Optional Services (upon mutual agreement)

BM Technologies and the Institution may agree that BM Technologies shall provide the Institution additional services under this Agreement (which are not otherwise included pursuant to the terms of this Agreement). To the extent that BM Technologies and the Institution agree that BM Technologies shall provide certain optional services, such additional optional services may only be added by a written amendment, addendum or additional exhibit to this Agreement, and additional charges for such optional services may apply.

8. Miscellaneous BM Technologies Obligations

Pursuant to the terms of this Agreement, BM Technologies shall be responsible for the following actions:

- a. offering students a secure method to authenticate their identity and provide their disbursement instructions to BM Technologies; and
- b. providing secure logins to authorized representatives of the Institution that will allow access to BM Technologies standard reports online related to Disbursements and other information.

The Institution shall be responsible for the protection and the management of the logins of each of its authorized representatives into BM Technologies systems and shall be liable for any disclosure, theft or abuse of logins.

9. Charges to the Institution

The Institution shall pay to BM Technologies by ACH transfers the fees and amounts as described below. The Institution acknowledges that the fees and other amounts due to BM Technologies, as set forth below, do not include taxes, duties or other governmental charges including, but not limited to, sales, use, excise, and value added taxes (but excluding any taxes imposed on BM Technologies income), and the Institution shall pay such taxes if applicable and levied or imposed by any government authority in connection with the Services.

9.1 Institution Charges

(a) Set-up and Implementation Costs: Intentionally omitted.

(b) Fees: The Institution shall pay BM Technologies an annual subscription fee (the "Subscription Fee"). The amount of the Subscription Fee for the initial term shall be equal to **\$11,000** per year. The amount of the Subscription Fee for any renewal term shall be at the then-current rate offered by BM Technologies. The Institution shall pay BM Technologies the Subscription Fee for the first year of Services within thirty (30) days of the Effective Date of this Agreement. Thereafter, the Institution agrees to pay BM Technologies

the Subscription Fee (at the then-current rate) on or before the anniversary of the Effective Date of each respective calendar year, for the term of the Agreement. The Subscription Fee will automatically increase by a factor of 6% per annum throughout the term of this Agreement.

Additional charges will be charged to the Institution as incurred and shall include:

- i. Per Electronic Disbursement: \$0.15
- ii. Per Check Disbursement: \$2.75

To the extent that the Institution processes less than 90% of all Disbursements through BM Technologies system in any given semester, BM Technologies reserves the right to charge the Institution an account maintenance fee of \$1.00 per month per User. The specific fees in this paragraph (b) of Section 9.1 apply to the initial term only; the specific fees are subject to change thereafter as provided elsewhere in this Agreement.

(c) **Additional Charges:** The Institution may request the optional services (which are not otherwise included pursuant to the terms of this Agreement) and the cost of such services shall be quoted upon request. For the avoidance of doubt, to the extent that BM Technologies and the Institution agree that BM Technologies shall provide any of the optional services listed in this subsection (c), such additional optional services may only be added by a written amendment, addendum or additional exhibit to this Agreement, and additional charges for such optional services may apply. The optional services available are:

- a. non-standard features on the BM Technologies website and custom reports;
- b. exception handling for Disbursements;
- c. assistance in de-converting from the Services;
- d. excessive data transfer (charged in the event that unnecessary files and/or data are uploaded to BM Technologies' system); and
- e. any additional services that have been mutually agreed upon by both parties.

The aforementioned optional services will be quoted at BM Technologies then standard hourly rates. For special or large projects, we will negotiate an appropriate and mutually agreed upon rate.

9.3 Invoices

To the extent that an invoice is issued to the Institution for charges incurred, the Institution shall pay such invoices within thirty (30) days of the date of the invoice. In the event any amounts due remain unpaid beyond the 30th day, BM Technologies reserves the right to charge the Institution a late fee of 1.5% of the unpaid amount for each month such amount remains unpaid. With the exception of any amounts that the Institution disputes in writing in good faith within thirty (30) days of invoice date, the Institution agrees that it shall neither make nor assert any right of deduction or set off from fees on invoices submitted by BM Technologies. The Institution acknowledges that the above pricing structure is based on BM Technologies being the sole provider of the Services contained in this Agreement. Any change to the terms, scope, timeline or the Services may result in a modification to the pricing set forth above. BM Technologies does not waive its right to collect fees owed to BM Technologies due to an error contained in an invoice or by the acceptance of a partial payment.

Please complete the following contact information block with the appropriate Institution billing information:

Billing Contact & Title	
Email Address (for electronic invoices)	accounts.payable@csuglobal.edu

10. Fraud Prevention Officer.

The Institution has appointed an RFPO to serve as a primary point of communication with BM Technologies regarding instances of known or

suspected fraudulent Disbursements or other improper behavior by Users.

Please complete the following contact information block with the appropriate contact information for the RFPO:

RFPO Name & Title	
Email Address (for requests for information)	

Exhibit B
Terms and Conditions

1. PROVISIONS OF SERVICES

1.1Terms Governing Services. This exhibit sets forth the terms and conditions applicable to any of the Services which may be provided by BM Technologies to the Institution during the Term.

1.2Changes or Additions to Scope. Either party may propose a change to any exhibit, or any additional services to be provided by BM Technologies to the Institution under an additional exhibit; however, no such change or additional services shall become part of this Agreement unless and until accepted and agreed in writing by both parties. Upon such execution, such amended or supplemental exhibit (and any of the Services) shall become part of this Agreement.

1.3Conditions Precedent to Services. BM Technologies obligations hereunder shall be subject to obtaining regulatory and third-party approvals needed to provide the Services.

2. INSTITUTION OBLIGATIONS

The Institution understands and agrees that BM Technologies performance of its obligations hereunder is dependent upon the Institution’s cooperation and timely performance of certain tasks and obligations. These tasks and obligations are set forth below and shall include, but are not limited to:

- a. assigning adequate personnel to assist BM Technologies in the performance of the Services and providing assistance to and coordinating with third party providers of the Institution System to facilitate the timely implementation and performance of the Services;
- b. providing any technical data and other technical information necessary for access to the Institution System and for the performance of the Services;
- c. facilitating any integration and coordinating with the Institution System third party vendors including but not limited to Campus

- Transaction System, ERP and other providers (as applicable) to connect the Services with the Institution System;
- d. maintaining and operating all the features and functionalities of the Institution System, unless otherwise expressly stated in Exhibit A, and protecting all information stored on the Institution System;
- e. providing BM Technologies the right to have BM Technologies Materials related to the Services included within Institution mailings to Users, continuing to remain responsible for any expenses, including postage, relating to the Institution distributed mailings to Users;
- f. refraining from entering into any agreement or similar relationship with any other third-party provider relating to refund disbursement or to the co-branding of checking accounts and/or debit, store-valued or equivalent cards during the Term;
- g. providing (i) access to and assistance with marketing information related to the Services to be distributed to Users by the Institution and (ii) timely decisions and approvals necessary for the timely delivery of the Services;
- h. providing accurate and complete Institution Data to BM Technologies to perform the Services;
- i. reviewing, on an annual basis, BM Technologies policies and procedures as set forth in BM Technologies Department of Education Compliance Handbook pertaining to the Services and abiding by those policies and procedures;
- j. conducting reasonable due diligence reviews at least every two years in accordance with Department of Education regulations;
- k. disclosing, conspicuously on its website this Agreement and providing to the Secretary of the Department of Education an updated URL containing the Agreement for publication in a centralized database accessible to the public; provided, however that the parties shall have the right to redact from this Agreement any

information that, if disclosed, would compromise either party's personal privacy, proprietary information, or the security of information technology or of physical facilities;

- l. disclosing, conspicuously on its website the total consideration for the most recently completed award year paid to or received by the parties under the terms of this Agreement or any other agreements between BM Technologies and the Institution concerning the Services;
- m. disclosing, conspicuously on its website the number of accounts opened under this Agreement, and the mean and median actual costs incurred by accountholders for the previous calendar year, during any year in which the Institution's enrolled students open thirty (30) or more financial accounts;
- n. notifying the Department of Education within ten (10) days of the date that it (i) enters into a new third-party servicer contract or significantly modifying an existing contract; (2) terminates a third-party servicer contract; or (3) ceases the performance of the functions required under a third-party servicer contract, goes out of business, or files a bankruptcy petition;
- o. confirming that Users are eligible to receive a Disbursement and determining the type and amount of Disbursements that Users are eligible to receive;
- p. providing BM Technologies the date on which a credit balance is created; and
- q. providing fraud prevention training using BM Technologies Materials to Institution employees, agents, subcontractors, and vendors that assist in Disbursement related activities.

BM Technologies agrees to assist the Institution with the disclosure requirements set forth in subsections (k) through (m).

3. COMPLIANCE AND WARRANTIES OF PARTIES

3.1 Compliance. BM Technologies and the Institution shall comply in all material respects with any Government Rules, Operating Rules and BM Technologies Materials applicable to the Services and/or the performance of their obligations hereunder including, but not limited to, the Title IV Regulations and the operative interpretation of such regulations by the Department of Education. The Institution and BM Technologies further agree that neither shall be obligated to comply with the terms of this Agreement, or any portion thereof, if doing so

would cause such party to be in violation of applicable Government Rules including, but not limited to, Title IV Regulations. In the event that there is a conflict between the terms of this Agreement and any applicable Government Rules or any interpretations thereof by an applicable regulator or court of competent jurisdiction, the Government Rules shall govern. The Institution agrees that it shall determine, in its sole discretion, whether it has entered into a tier two arrangement per the Title IV Regulations and that it will promptly notify BM Technologies of any such arrangement. If the Institution determines it has entered into a tier two arrangement, the Institution and the other party subject to the tier two arrangement shall be responsible for compliance with all applicable Government Rules and shall enter into an agreement indemnifying BM Technologies for any and all representations and warranties associated with the financial account offered under the tier two arrangement prior to BM Technologies listing such a financial account on its refund selection website.

3.2 BM Technologies. BM Technologies represents and warrants that: (i) its performance of the Services materially complies with all applicable Government Rules; (ii) none of the BM Technologies Materials contains any defamatory, damaging, obscene or offensive materials, or any materials that knowingly infringe or breach any third party's copyrights, trade secrets or other intellectual property rights; and (iii) all storage, maintenance and use of the Institution Data by BM Technologies will be in material compliance with all Government Rules.

3.3 Title IV Program Compliance. BM Technologies agrees to the following: (i) to comply with all statutory or regulatory provisions, and special arrangements, agreements, limitations, suspensions, and terminations entered into under the authority of statutes applicable to Title IV of the Higher Education Act; (ii) to refer to the Department of Education Office of Inspector General for Investigations any information indicating there is reasonable cause to believe either: (a) the Institution might have engaged in fraud or other criminal misconduct in connection with the Institution's administration of any Title IV HEA Program, or (b) an applicant for Title IV HEA Program assistance might have engaged in fraud or other criminal misconduct in connection with his or her application; (iii) to be jointly and severally liable with the Institution for any violation by BM Technologies of any statutory or regulatory provisions, and special arrangements, agreements, limitations, suspensions, and terminations entered into under the Title IV HEA Program; (iv) to make available to the Institution all records in BM Technologies

possession pertaining to the Institution's participation in the program or programs for which the Services are no longer provided, if this Agreement is terminated, or BM Technologies stops providing the Services, goes out of business, or files a petition under the US Bankruptcy Code; and (v) to submit any required compliance audit to the U.S. Department of Education.

3.4 Institution. The Institution represents and warrants to BM Technologies that: (i) it has obtained in writing any consents, licenses, permits, registrations, waiver or other authorizations from any party necessary for BM Technologies to access and use the Institution Data and Institution System to perform the Services, including but not limited to User consent; (ii) the Institution Data is complete and accurate, to the best of the Institution's knowledge, and the Institution has reasonable and appropriate procedures to insure same; and (iii) the Institution Data and the Institution System do not contain any defamatory, damaging, obscene or offensive materials, or any materials that infringe or breach any third party's copyrights, trade secrets or other intellectual property rights.

4. CONFIDENTIALITY

4.1 Confidential Information. BM Technologies and the Institution each acknowledges that confidential and proprietary information that has commercial value to the disclosing party in its business that is not in the public domain will be disclosed to the other party. For purposes of this Agreement, "Confidential Information" shall mean (i) all information of a party that is marked "confidential", "proprietary", "internal" or with a similar designation or that from the circumstances a party should reasonably understand to be confidential or proprietary to the other party and (ii) trade secrets, confidential knowledge, know-how, software, technical information, data or other proprietary information or business information regarding business planning and operations of disclosing party.

4.2 Obligations. Each party shall only use the Confidential Information of the other party to perform its obligations under this Agreement. Each party will use at least the same degree of care as it employs to avoid unauthorized disclosure of its own confidential information, but not less than reasonable care (which shall be deemed to include compliance with applicable Government Rules), to prevent any disclosure to third parties of the Confidential Information of the other party; provided, however, that each party may disclose such information to its Affiliates and its and such Affiliates' employees, agents, subcontractors and vendors who have a need to know such information,

who have been advised by the disclosing party of the obligation to preserve such information's confidentiality, and who have entered into a written confidentiality agreement containing obligations materially similar to those contained in this Section. The disclosing party shall be responsible for any disclosure of Confidential Information of the other party by any of Affiliates or its or such Affiliates' employees, agents, subcontractors or vendors of any such confidentiality obligations. Upon expiration or termination of this Agreement for any reason, each party shall return promptly to the other party all Confidential Information in such party's possession and certify in writing to the other party its compliance with this sentence.

4.3 Personal Identifying Information. When providing data to BM Technologies to aid in the Disbursement of student funds, the Institution agrees that (a) the Institution is responsible for ensuring that any personally identifiable information transmitted to BM Technologies shall comply with Government Rules and (b) the Institution shall not send BM Technologies either the full or partial social security number for any User.

4.4 Exclusions. Notwithstanding the foregoing, this Section will not apply to any Confidential Information of a party that the other party can demonstrate as evidenced by written records: (i) was, at the time of disclosure to it, in the public domain; (ii) after disclosure to it, is published or otherwise becomes part of the public domain through no fault of the receiving party; (iii) was in the possession of the receiving party at the time of disclosure not subject to any confidentiality obligation; (iv) was received after disclosure to it from a third party who had a lawful right to disclose such information to it; (v) was independently developed by or for the receiving party without reference to Confidential Information of the furnishing party; or (vi) may be required to be disclosed under Government Rules, or as may be required to comply with legal process, provided, however, that the disclosing party shall first give the other party notice of any such disclosure and shall only disclose so much of the other party's Confidential Information as is necessary to comply with the applicable legal requirement or process. Institution Data shall not be deemed Confidential Information for purposes of this Section but shall be subject to Section 5.

4.5 Equitable Remedies. Each party acknowledges that, to the extent that it breaches (or threatens to breach) its obligations under this Section, the other party will be irreparably harmed. Accordingly, if a court of competent jurisdiction should find that a party has breached (or threatened to breach) any such obligations, such party will not

oppose the entry of an appropriate order restraining it from any further breaches (or threatened breaches).

5. INSTITUTION DATA

5.1BM Technologies. BM Technologies agrees to store and use the Institution Data in compliance with all Government Rules and in accordance with industry standards. BM Technologies shall share the Institution Data with third parties solely as necessary to provide the Services hereunder or as may be required to be disclosed under Government Rules or to comply with legal processes. All personal User information will be handled per BM Technologies privacy policy (as may be revised from time to time) and in accordance with Government Rules.

5.2Institution. The Institution understands and agrees that, to the extent applicable under the provisions of Government Rules, it may be subject to examination by regulatory entities for the Services provided in connection with this Agreement. In addition, the Institution shall comply with all applicable requirements of Government Rules by taking appropriate measures to ensure the security, confidentiality, availability and integrity of all Institution Data and Confidential Information and to protect against unauthorized access to or use of such information.

6. OWNERSHIP

6.1BM Technologies. BM Technologies shall be the sole and exclusive owner of the BM Data, BM Technologies Materials, banking and BM Technologies related items on the Debit Card, and all Intellectual Property Rights in and to them and their derivative works and improvements (as each of those terms is defined and applied under Title 17 and Title 35 U.S.C., respectively) by whomever developed or created. No ownership of the BM Data, BM Technologies Materials or the Intellectual Property Rights in and to them shall be transferred to the Institution.

6.2Institution. The Institution is and shall be the sole and exclusive owner of the Institution Data, Institution System, Institution-related items (if any) on the Debit Card, and all Intellectual Property Rights therein.

6.3 Overlapping Data Sets. To the extent that the same information or data elements are included in both Institution Data and BM Data, such overlap shall not affect each party's respective ownership and use rights in and to BM Data and Institution Data.

6.4. User Data. The Institution shall provide the Institution Data to BM Technologies as required under this Agreement. The Institution understands and agrees that delays in providing required Institutional Data necessary to perform the Services may result in User receiving a Paper Check Disbursement.

7. INSURANCE

Prior to commencing performance, BM Technologies shall secure, and maintain in force until termination of this Agreement, not less than the following insurance coverage:

TYPE OF COVERAGE	LIMITS OF LIABILITY
Worker's Comp/Employer's Liability	Statutory Limit/\$500,000 Each Accident
Commercial General Liability	\$500,000 Each Occurrence and \$1,000,000 in aggregate
Commercial Auto Liability	\$1,000,000 Combined Single Limit
Cyber Liability	\$3,000,000 Limit
Excess/Umbrella Liability	\$2,000,000 Each Occurrence and in aggregate

Evidence of such coverage will be provided to the Institution upon request.

8. FRAUD PREVENTION

8.1 Procedures to Prevent Fraud. The Institution represents and warrants in favor of BM Technologies and its Affiliates that it has adopted policies and procedures reasonably designed to prevent fraudulent Disbursements. Such policies and procedures include (a) the prevention of application and enrollment fraud by students or prospective students to gain access to financial aid, (b) the prevention of email phishing scams of student email accounts, (c) network security standards and protocols to prevent unauthorized intrusion of the Institution System, and (d) the prevention of other forms of identity theft that could create improper Disbursements. The RFPO shall provide, upon request of BM Technologies, copies of any of the Institution's written fraud prevention policies.

8.2Information Sharing for Fraud Prevention. The Institution agrees to provide to BM Technologies any information known to it regarding any fraudulent activity by any Users and any other information requested by BM Technologies or its Affiliates necessary to investigate, detect, and

prevent known or suspected fraudulent transactions. This includes, but is not limited to, transaction data, enrollment information regarding Users, verification of identities of students and Users, and any other relevant details. The Institution acknowledges that timely and accurate information sharing is critical to the effectiveness of fraud prevention measures and agrees to cooperate fully with BM Technologies and its Affiliates in these efforts.

8.3 Information Requests. BM Technologies may from time to time receive notices of error or other claims or disputes from Users regarding the Services. Such errors, claims, or disputes may include, among other things, notices of unauthorized Disbursements, receipt of incorrect amounts by Users, or otherwise incorrect funds transfer to or from the User's account. If BM Technologies requires additional information from the Institution to resolve the error notice or the dispute or claim, it will send an email notification to the RFPO, including the information sought by BM Technologies to resolve the error, claim, or dispute. The RFPO shall submit a timely and complete response to the request for information within five (5) Business Days of BM Technologies' request for such information.

8.4 Institution Liability for Fraud Losses. The Institution understands and agrees that by providing the commercial Services under this Agreement to the Institution (including making Disbursements on the Institution's behalf and at its direction), BM Technologies and its Affiliates are not assuming the Institution's liability for Fraud Losses, unless such Fraud Losses were directly and solely caused by the negligence of BM Technologies.

8.5 User Payment Option for Fraud Prevention. Notwithstanding any contrary statement in this Agreement, BM Technologies, may in its sole discretion, elect to provide a Paper Check Disbursement to User(s) within the meaning of the Title IV Regulation and no later than the timeframe set forth by the Title IV Regulation to prevent or otherwise minimize Fraud Losses. Institution understands that fraud prevention measures for the Services may include the requirement that Users provide mobile phone numbers for identity verification purposes, such as receipt of one-time passcodes.

9. INDEMNIFICATION

To the extent permitted by the laws of the state in which the Institution is located, each party (the "Indemnifying Party") will indemnify, defend and hold harmless the other party and its Affiliates (including the Participating Bank) and their respective officers, directors, employees and agents

(the "Indemnified Party") from and against any and all losses, liabilities, claims, obligations, costs and expenses (including actual and reasonable attorneys' fees), which result from or arise in connection with any breach by the Indemnifying Party of any of its obligations or warranties made under this Agreement, including breach by the Indemnifying Party's employees, contractors, subcontractors, agents and assignees set forth herein. The Indemnifying Party shall be promptly notified of any such claim, action, or demand and shall have the right, at its own expense, to participate in the defense thereof with counsel of its own choosing; provided, however, that the Indemnifying Party's decision in connection with the defense or settlement of any such claim, action, or demand shall be final, subject to the terms otherwise contained in this Agreement. The foregoing states the entirety of the parties' obligations with respect to any claim by any third party.

10. EXCLUSIONS OF WARRANTIES AND LIMITATION OF LIABILITY

EXCEPT FOR REPRESENTATIONS OR WARRANTIES EXPRESSLY MADE IN SECTION 3.2 OF THIS EXHIBIT, BM TECHNOLOGIES AND ITS AFFILIATES MAKE NO, AND HEREBY DISCLAIM ALL, REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AT LAW OR IN EQUITY (INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE OR NONINFRINGEMENT) TO THE INSTITUTION, OR TO ANY OTHER PERSON, WITH RESPECT TO THE SERVICES, THE BM TECHNOLOGIES MATERIALS, OR ANY OTHER SERVICES OR MATERIALS PROVIDED HEREUNDER. NEITHER BM TECHNOLOGIES NOR THE INSTITUTION SHALL HAVE ANY LIABILITY TO THE OTHER PARTY FOR ANY INDIRECT, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES, UNDER ANY THEORY OF LIABILITY (WHETHER LEGAL OR EQUITABLE), AND IN NO EVENT SHALL THE AGGREGATE LIABILITY OF EITHER PARTY TO THE OTHER PARTY UNDER THIS AGREEMENT (INCLUDING EACH PARTY'S AFFILIATES) EXCEED THE TOTAL AMOUNT OF FEES RECEIVED BY BM TECHNOLOGIES FROM THE INSTITUTION UNDER THIS AGREEMENT FOR THE SIX (6) MONTH PERIOD IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO SUCH LIABILITY.

11.DELAY - FORCE MAJEURE

Neither party shall be liable to the other party or be deemed to be in breach of this Agreement to the extent that performance of such party's obligations under this Agreement are delayed or prevented as a result of any event beyond the reasonable control of a party and shall include, without limitation, (i) acts of God, explosion, or fire; (ii) war or threat of war, terrorism, sabotage, riot, revolution, civil disturbance or requisition; (iii) acts, restrictions, regulations, prohibitions or measures of any kind on the part of any governmental authority; or (iv) strikes, lockouts, or other industrial actions or trade disputes. The party experiencing excusable delay shall be excused from performance of such obligations so affected by the excusable delay event for the period during which the excusable delay event continues and for such time thereafter as is reasonably necessary to overcome the effects of such excusable delay. Both parties shall use all reasonable best efforts to overcome or work around the excusable delay event as soon as reasonably practicable. In addition, neither party shall be liable to the other party for any late or non-performance of its obligations hereunder to the extent such delay or non-performance is due to the delay or non-performance by such other party of its obligations hereunder.

12.TERM; TERMINATION

12.1 Term. The initial term of this Agreement shall commence on the Effective Date and shall continue for the period of time set forth on the first page of this Agreement, unless earlier terminated pursuant to the terms herein. This Agreement will be renewed in accordance with the terms set forth on the first page of this Agreement. The initial term and any renewal term shall be referred to collectively as the "Term".

12.2 Termination.

(a) If either party fails to perform any of its material obligations under this Agreement (including Institution's failure to abide by Section 3.1) and does not cure such failures within ninety (90) days (or such other time period as may be provided hereunder) after being given written notice specifying the nature of the failure, then the non-defaulting party may, by giving written notice to the other party, terminate this Agreement as of the date specified in such notice of termination.

(b) Notwithstanding anything in this Agreement to the contrary, BM Technologies may terminate this Agreement, upon thirty (30) days' written notice to the Institution, in the event Institution fails to make

a payment due and payable pursuant to this Agreement, except for amounts disputed in good faith, and such failure shall remain unremedied for such thirty (30)-day period; *provided, that* for an amount to be excluded from the above as disputed in good faith, the Institution must: (i) provide prompt (but in any event, within ten (10) days after the amount becomes due) notice of such dispute; (ii) include in such notice, a reasonably detailed explanation of the reason(s) why such amount is disputed, and (iii) work cooperatively, expeditiously, and always in good faith with the BM Technologies to resolve any such dispute.

(c) In the event any ruling, opinion or statement is issued or any determination is made by any governmental agency or authority that compliance by any party with the provisions of this Agreement would result in a violation of Government Rules, the party receiving such ruling or determination shall so notify the other party (but shall not be required to make any disclosures prohibited by Government Rules), and the parties shall negotiate in good faith to modify this Agreement on commercially reasonable terms to comply with such ruling, opinion or statement. If no such modification can be agreed upon within a reasonable time (not to exceed 30 days), any party may, by delivering a written termination notice to the other party, terminate this Agreement effective on the thirtieth (30th) day following the day on which such termination notice is delivered.

(d) Notwithstanding the foregoing, in the event that a change in Government Rules, or a change in the interpretation of such Government Rules, results in BM Technologies no longer being able to offer the Services in a commercially reasonable manner as determined by BM Technologies, BM Technologies shall have the right to terminate this Agreement without penalty upon 120 days' notice to the Institution.

(e) Notwithstanding anything to the contrary contained herein, the Institution may terminate the Agreement in accordance with the requirements set forth in 34 C.F.R. §668.164(e)(2)(ix) of the Title IV Regulations. If the Institution terminates this Agreement pursuant to this section, it shall provide BM Technologies with documented support and provide reasonable notice to BM Technologies.

12.3 Survival. Any and all payment obligations under this Agreement, any applicable definitions and the following sections of this exhibit shall survive any expiration or termination of this Agreement: 4, 5, 6, 8, 9, 10, 12.3, 13 and 14.

12.4 Termination Procedures. Both parties shall be involved in notifying Users of a termination of the Services provided pursuant to this

Agreement and the options they may exercise as a result of such termination. Users are responsible to decide whether to maintain a banking relationship with BM Technologies or to actively change their banking relationship. De-conversion charges may apply at BM Technologies then current standard hourly rates.

13. ARBITRATION, GOVERNING LAW AND VENUE

13.1 Arbitration; Waiver of Jury Trial. If permitted under the laws of the state in which the Institution is located, the parties agree that except for the right of either party to seek declaratory, injunctive or other equitable relief, or for claims related to a party's Intellectual Property Rights, any dispute or controversy arising out of or in connection with this Agreement shall be referred to arbitration for final and binding resolution. ANY ARBITRATION UNDER THIS AGREEMENT WILL ONLY BE ON AN INDIVIDUAL BASIS. CLASS ACTIONS, CLASS ARBITRATIONS, AND CONSOLIDATION WITH OTHER ARBITRATIONS ARE NOT PERMITTED. The Federal Arbitration Act governs the interpretation and enforcement of the arbitration provisions contained in this Section and any proceedings that take place pursuant to this Section. Either party to this Agreement may initiate arbitration of the dispute by the filing of an application for resolution by one arbitrator appointed by and in accordance with the rules of the American Arbitration Association. The arbitration shall be conducted in the city and state in which the Institution is located as set forth above. The award in the arbitration shall be final, binding and non-appealable. The award may be entered as a final, non-appealable judgment in any court having jurisdiction. EACH PARTY WAIVES IN FAVOR OF EACH OTHER AND ITS AFFILIATES, TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, ANY RIGHTS EACH OF THEM HAS TO HAVE A CASE OR CONTROVERSY HEREUNDER DECIDED BY A JURY. THE INSTITUTION ALSO WAIVES ANY RIGHT IT MAY HAVE TO PARTICIPATE IN A CLASS ACTION AGAINST BM TECHNOLOGIES AND ITS AFFILIATES. Each party specifically agrees and acknowledges that this Section is a material term of this Agreement and acknowledges that it would not enter into this Agreement in the absence of this Section. Each party warrants and represents to the other party that this Section is valid and enforceable and the other party will incur damages if such representation is false.

13.2 Law and Venue. The laws of United States and the State of North Carolina shall govern this Agreement, without regard to its conflicts of laws

principles. Each of the parties hereby submits to the jurisdiction of the state and federal courts located in the state in which the Institution is located as set forth herein.

14. GENERAL

14.1 Independent Contractor Relationship. BM Technologies is acting as an independent contractor under this Agreement and nothing in this Agreement shall be deemed or construed to create a partnership, joint venture or employer-employee relationship between the parties. Neither party has, and shall not hold itself out as having, any authority to enter into any contract or create any obligation or liability on behalf of, in the name of, or binding upon the other party.

14.2 Notices. Any notice to be given hereunder to any other party, including any notice of a change of address, shall be in writing and shall be deemed validly given if (i) delivered personally, (ii) sent by nationally recognized overnight courier service, (iii) sent by registered or certified mail, postage prepaid, return receipt requested, or (iii) sent by email, as follows:

- If to BM Technologies:
BM Technologies
171 N Winstead Ave
Rocky Mount, NC 27804
Attn: Contract Administrator
Email:
contracts@firstcarolinabank.com
- If to the Institution:
See the Institution's address on first
page
of this Agreement.

All such notices shall be deemed given: on the date of actual receipt by the addressee if delivered personally; on the next business day following deposit with a nationally recognized overnight courier for next day delivery; on the third day after being postmarked by the postal authorities (or next business day if such third day is not a business day) if sent by registered or certified mail; and on the date of electronic confirmation of delivery (or the next business day if confirmation of delivery is not made on a business day) if sent by email.

14.3 Subcontracting. BM Technologies shall have the right to utilize the services of its Affiliates and subcontractors in performing the Services, provided that BM Technologies shall retain responsibility to the Institution for performance of the Services under this Agreement. BM Technologies shall only share the personal

identifying information of Users in compliance with Government Rules and this Agreement.

14.4 Publicity. The Institution agrees that BM Technologies may reference the Institution as its client, including using the Institution name, service marks, copyrights, licenses, trademarks, logos, colors, slogan, mascot and Debit Card design in the Services, sales and marketing materials, website, and customer service.

14.5 Amendment or Waiver. No amendment or modification of this Agreement shall be valid unless it is in writing and signed by both parties.

14.6 Headings and Captions. The headings and captions of this Agreement are included for convenience only and shall not be considered in construction of the provisions hereof.

14.7 Severability. If any provision of this Agreement shall be determined to be invalid or unenforceable, such invalidity or unenforceability shall not affect the remainder of this Agreement, which shall be construed as if such invalid or unenforceable provision had never been a part of this Agreement but in a manner so as to carry out as nearly as possible the parties' original intent.

14.8 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become a binding agreement when one or more counterparts have been signed by each of the parties and delivered to the other parties. Any such counterpart, to the extent delivered by electronic means or by .pdf, .tif, .gif, .jpg or similar attachment to electronic mail, shall be treated in all manner and respects as an original executed counterpart.

14.9 Entire Agreement. This Agreement constitutes the entire agreement between the

parties regarding the subject matter hereof and supersedes any letters of intent, memorandums of understanding, confidentiality agreements, and other agreements and communications, oral or written, between the parties regarding such subject matter.

14.10 Assignment; Beneficiaries. This Agreement is binding on the parties hereto and their successors and permitted assigns. BM Technologies may assign its rights and obligations under this Agreement at any time without the consent of the Institution. The Institution may assign its rights and obligations under this Agreement to any of its Affiliates that are higher educational institutions subject to Title IV Regulations. Any other assignment by a party may be made only upon the prior written consent of the other party. The parties hereto agree that any Affiliates of BM Technologies, including, without limitation, the Participating Bank, are intended third party beneficiaries of this Agreement.

14.11 Books and Records. BM Technologies will maintain accurate books and records of all funds received and disbursed in connection with its scope of work, including any and all documentation of any kind, correspondence, and other papers and documents relating to this Agreement. All books and records, relating to the Institution program, are to be prepared and kept in accordance with generally accepted accounting principles consistently applied. BM Technologies shall ensure adequate control over all books, records, and files, relating to the Institution program. BM Technologies shall preserve all such books and records for at least three (3) years after the close of the calendar year to which they relate and are subject to audit.

CSU Global Refund Management Master Services Agreement 6.4.26.docx

Document ID

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Filename

CSU Global Refund Management Master Services Agreement 6.4.26.pdf

*Abby Wernicki**Brian Suponcic*

What	When	Where
 Signed by Brian Suponcic briansuponcic@firstcarolinabank.com	4 Jun 2026 20:56 UTC	IP 173.90.57.20 Mozilla/5.0 (Macintosh; Intel Mac OS X 10_15_7) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/26.5 Safari/605.1.15
 Signed by Abby Wernicki abby.wernicki@csuglobal.edu	4 Jun 2026 20:19 UTC	IP 75.215.98.189 Mozilla/5.0 (Windows NT 10.0; Win64; x64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/148.0.0.0 Safari/537.36
 Sent for signing by Abby Wernicki abby.wernicki@csuglobal.edu	4 Jun 2026 20:18 UTC	IP 75.215.98.189 Mozilla/5.0 (Windows NT 10.0; Win64; x64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/148.0.0.0 Safari/537.36
 Viewed by Abby Wernicki abby.wernicki@csuglobal.edu	4 Jun 2026 20:16 UTC	IP 75.215.98.189 Mozilla/5.0 (Windows NT 10.0; Win64; x64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/148.0.0.0 Safari/537.36
 Created by Abby Wernicki abby.wernicki@csuglobal.edu	4 Jun 2026 20:16 UTC	IP 75.215.98.189 Mozilla/5.0 (Windows NT 10.0; Win64; x64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/148.0.0.0 Safari/537.36