



**RAPID! PAYCARD® PROGRAM
CORPORATE PREPAID CARD PROGRAM AGREEMENT**

This CORPORATE PREPAID CARD PROGRAM AGREEMENT (“Agreement”) is entered into by and between **WEX Bank**, a Utah industrial bank, with its principal offices at 7090 Union Park Center, Suite 350, Midvale, UT 84047 (“WEX Bank”) and **The School Board of Clay County** with its offices at 900 Walnut St Green Cove Springs, FL 32034 (“Company”), in consideration of the promises and undertakings set forth below, WEX Bank and Company agree as follows:

1. GENERAL OVERVIEW.

- a) Company has elected to use the services of the prepaid card program (“Program”) more fully described in Exhibit A. Under the Program, designated employees or independent contractors (“Participants”) will be issued prepaid cards (“Cards”) funded by Company.
- b) The Cards shall be issued by WEX Bank as an FDIC-insured bank. Certain programs selected by Company may require deposits provided by Company to be held at a correspondent bank selected by WEX Bank. WEX Bank shall only hold funds in a correspondent bank that is FDIC insured.
- c) Each Participant shall be required to enroll in the Program by submitting certain information to WEX Bank, and his or her participation shall be contingent on WEX Bank’s successful completion of its “know your customer” due diligence and other legal requirements. The terms and conditions governing the use of the Cards and the accounts associated with such Cards will be supplied by WEX Bank. Sub-Accounts shall be opened only for Participants that are residents of the United States or its territories.
- d) Funding by Company may be made to a pooled custodial account maintained by WEX Bank for the purpose of disbursing funds to the Cards (the “WEX Bank Controlled Account”). To facilitate a Participant’s use of Cards, a sub-account under the WEX Bank Controlled Account will be established for such Participant (the “Sub-Account”). The WEX Bank Controlled Account will be accessed by the Company through a pass code protected, secure web portal and will be used to load funds to Cards, either individually or in batch files. These transactions are processed as soon as the requests are received and funds are then available to Participants. Company shall be able to make instant loads to Cards as needed with no requirement for a minimum balance to be maintained in the account, except that Company must maintain sufficient funds in the WEX Bank Controlled Account to cover the disbursements that it is directing WEX Bank to make to Participants. WEX Bank shall maintain individual entries in its system, reconciled each day to amounts in each Sub-Account, reflecting the amount of funds in the Sub-Account that are attributable to, and held on behalf of, each Participant. Bank shall also maintain such records as are required by the FDIC to obtain “pass through” insurance coverage for each Participant whose funds are in a Sub-Account. Additional details on Card funding are included in the Exhibit A attached hereto. Unless otherwise prohibited by law, Company, or any successor or assign of Company, including any receiver or trustee in bankruptcy on behalf of Company, shall maintain its right, title or interest in any funds in the WEX Bank Controlled Account.

2. COMPANY RESPONSIBILITIES.

- a) Company represents and warrants that all payment data submitted to WEX Bank in connection with Participants and the Program is true, accurate and complete, and is sufficient to enable WEX Bank to allocate the funds among the various Sub-Accounts and honor withdrawal requests by Participants. Company agrees that WEX Bank may rely on such data without any obligation to verify it.
- b) Company shall deposit the funds due to Participants into the designated WEX Bank Controlled Account by wire transfer or ACH transfer or other means, at the discretion of Company. Along with each transfer of funds by Company to the WEX Bank Controlled Account, Company shall provide, in the format specified by WEX Bank, the identity of, and the amount of such funds due to, each Participant (“Disbursement Detail”). Company acknowledges that WEX Bank will make funds available to Participants commencing on the business day WEX Bank receives cleared funds and the corresponding Disbursement Detail. WEX Bank shall not have any obligation to make any funds available to Participants for whom the Disbursement Detail is missing or incomplete or if WEX Bank’s records indicate that insufficient funds are available to complete a transaction.
- c) Subject to Section 7 and 8 hereof, WEX Bank may permit Company to maintain an inventory of instant issue Cards at its locations subject to the following terms:
 - i. Card Ordering: Card orders will be shipped to the designated employer locations by the Card manufacturer and will arrive via a bonded and approved carrier. Card orders must be signed for upon arrival. All Cards must be

placed at the time of receipt into inventory in a secured area. An employee designated by management should be appointed to ensure the physical and procedural security policies are implemented.

- ii. Card Inventory: Physical security of the Cards in inventory must be maintained at all times. Cards must be stored in a controlled environment, such as a safe, with access limited to employees who have successfully passed background screening checks. An inventory log must account for the number of Cards received, Cards used, Cards spoiled (Cards that cannot be used due to damage, tampering or expiration) and remaining Cards that should balance to the number of Cards on hand at any time. An explanation of spoilage should be included on the log. Any inventory discrepancy must be reported to WEX Bank as soon as detected. Any inventory discrepancy must be reported to WEX Bank as soon as detected. Company shall bear all risk of loss associated with unauthorized activity on Cards or related funds on deposit resulting from unauthorized access to or theft of Card plastics in its possession or control. If Company is disbursing Cards, Company shall deliver to each Participant the Enrollment Materials provided to it by WEX Bank.
 - iii. Enrollment Materials: The Enrollment Materials include, without limitation, the Cardholder Agreement, a Card, a Direct Deposit Authorization Form, disclosures as may be required by applicable law and regulation and other materials. Company covenants and represents that it will provide Enrollment Materials to each Participant when Company provides a Card from its inventory.
 - iv. Card Destruction: WEX Bank may request return or destruction of unused Cards (1) that are compromised or tampered with; (2) that are on expired Card stock; (3) that are damaged or defective; and (4) that are in the possession of the Company after the program is terminated. Cards to be returned to WEX Bank should be securely packaged. A copy of the inventory log should be included with the shipment.
- d) Company shall comply with applicable law and card network rules in connection with its obligations under the Agreement. Company represents and warrants that it shall not use the Program, and shall use its best efforts to prevent itself from being used, for any illegal purpose or activity, including without limitation, money laundering.
 - e) Company shall be solely responsible for compliance with federal, state and local laws, rules and regulations relating to compensation and employment matters.
 - f) Company shall keep records of all transactions and activities performed under this Agreement for a period of not less than six (6) years after the expiration or termination of this Agreement.

3. WEX BANK RESPONSIBILITIES.

- a) WEX Bank shall provide or contract for all such functions and services necessary to create, operate and administer the Program.
- b) WEX Bank shall provide account set up and enrollment assistance for all Participants to ensure that Cards are delivered to Participants. WEX Bank shall grant user level access to Company and Participants to the systems used to support the Program.
- c) WEX Bank shall comply with applicable law and card network rules in connection with its obligations under the Agreement.
- d) WEX Bank shall provide Participants with operator-assisted customer service which is available 24x7, in addition to providing web based services for Participants and Company to access their respective information.
- e) WEX Bank shall provide training services on the Program to Company to enable Company to inform Participants on how to use the Program and take advantage of the various Program features.
- f) In its discretion, WEX Bank may provide other ancillary services that Participants may use to access their funds.

4. FEES AND CHARGES. Company acknowledges that certain fees and charges are to be paid by Participants, and that such fees and charges shall be set forth in a disclosure statement that will be provided by WEX Bank and included in the Enrollment Materials. The current Program fees for Participants are set forth in Schedule A hereto. WEX Bank reserves the right to change the fees with appropriate prior written notice to Participants.

5. TERM OF AGREEMENT.

- a) The Agreement shall continue in full force and effect unless terminated as provided herein. Either party may terminate this Agreement for convenience at any time upon sixty (60) days' notice.
- b) Either party may terminate this Agreement upon thirty (30) days prior written notice to the other party, if such party breaches or violates any provision of this Agreement and any such default, breach or violation, as described in such notice with specificity and in reasonable detail, is not remedied in all material respects within the applicable thirty (30) day notice period.

- c) In addition, either party may terminate this Agreement (i) upon ten (10) days prior written notice if the other party becomes the subject of a voluntary bankruptcy petition or any other voluntary proceeding relating to insolvency; or (ii) without prior notice if the other party becomes the subject of an involuntary petition in bankruptcy or any other involuntary proceeding relating to insolvency, receivership or liquidation, and such voluntary petition or proceeding is not dismissed within the ten (10) day notice period.
- d) Upon termination of this Agreement for any reason all fees and charges then owed by Company to WEX Bank shall immediately be due and payable. Participants shall be permitted to use Cards after termination to access their funds in the relevant Sub-Account. Company shall immediately return all Cards in its possession that have not been issued to a Participant to WEX Bank, under the procedures specified by WEX Bank.

6. SYSTEM AND TRANSACTION MONITORING. WEX Bank reserves the right to monitor Card activity, and to refuse to issue a Card, cancel a Card previously issued to a Participant or temporarily suspend usage of a Card, due to actual or suspected fraud or unauthorized use, and to comply with applicable law, card network rules and bank safety and soundness requirements. Except as prohibited by applicable law, WEX Bank shall disburse to the Participant any funds remaining on a cancelled Card.

7. DATA SECURITY.

- a) Company acknowledges that it is responsible for the security of all Cards, cardholder data and related Participant information in its possession or which it accesses. In connection with this Agreement, Company shall comply with generally accepted and applicable security controls, standards, and regulations as well as other requirements for the safeguarding of Cards and cardholder information which may be required by WEX Bank. Without limiting the generality of the foregoing, in addition to other requirements which may be imposed on Company by WEX Bank or the card network, Company shall remit information to WEX Bank in a secure or protected format, such as encryption. WEX Bank shall use reasonable commercial efforts to give Company notice of all material changes to the Program which are being made to comply with changes in law or card network rules, including industry rules related to applicable security controls, standards, and regulations.
- b) To ensure that Company is complying with the requirements of this Section 8, WEX Bank may request Company to provide the details of the security systems used by Company and may carry out an inspection or audit of Company's systems. Company agrees to cooperate fully with any such requested audits. Regardless of contract termination, Company will continue to treat Cards and Participant data as confidential.
- c) Company shall promptly notify WEX Bank once it has knowledge of or reasonably suspects that there has been any unauthorized access, use or disclosure of any non-public personal information, Card or Participant information, and shall promptly furnish to WEX Bank the known details of any such data incident, and take such action as may be necessary to prevent a reoccurrence of any such incident.

8. LIMITATIONS ON LIABILITY AND SPECIAL DAMAGES.

- a) Company acknowledges that the Program is supported by a complex combination of hardware and software systems that are hosted by and/or interfaced with numerous other service providers and, accordingly, system and operational failures, malfunctions and other errors may occur from time to time resulting in, among other things, system access denials and/or delays, and periods when usage is suspended. WEX Bank shall use commercially reasonable efforts to minimize system and operational problems, but it is inevitable that some problems will occur. In addition, it is possible that system and operational problems may occur due to numerous matters beyond the reasonable control of WEX Bank, i.e., force majeure. With respect to the foregoing, and any other claim that Company, Participants may ever have in connection with the electronic payment services provided pursuant to this Agreement, WEX Bank shall not be liable to Company, Participants or any other party for any reason other than its willful misconduct or negligence.
- b) No claim may be asserted against WEX Bank by Company more than two (2) years after the date such claim accrued.
- c) WEX Bank's aggregate liability for any and all causes of action under this Agreement shall be limited to actual damages. In no event shall either party be liable under any theory of tort, contract, strict liability or other legal or equitable theory for any lost profits, exemplary, punitive, special, incidental, indirect or consequential damages, each of which is hereby excluded by agreement of the parties regardless of whether a party has been advised of the possibility of such damages.

9. DISCLAIMER OF WARRANTIES. WEX Bank specifically disclaims all warranties of any kind, express or implied arising out of or related to this Agreement, including, without limitation, any warranty of merchantability, fitness for a particular purpose each of which is hereby excluded by agreement of the parties. Both parties hereby agree that WEX Bank's obligations to Company are related to WEX Bank providing a prepaid card program to Company and that this Agreement is a service agreement for purposes of the Uniform Commercial Code and therefore the provisions of the Uniform Commercial Code shall not apply to this Agreement.

10. CONFIDENTIALITY.

- a) The parties agree that it is in their mutual best interest to maintain the confidentiality of the provisions of this Agreement and accordingly, agree that they will not, without the written consent of the other, intentionally disclose the terms hereof, including without limitation, the price terms (unless required by court order or other governmental authority) and that all such terms shall be held in confidence and revealed only to employees, agents, lenders or other persons having a need to know such terms in the course of such person's employment or business relationship with such party.
- b) Company shall not use, divulge, or grant any third party access to, Participant or Card transaction information, except to carry out its obligations under this Agreement and as required by law.
- c) The parties further agree that any obligations to protect Confidential Information is set forth herein shall survive termination of this Agreement for a period of three years, except that as to any Confidential Information designated in writing by the disclosing party to be a "trade secret" or is personal information of the Participant, such obligations shall continue indefinitely unless otherwise agreed in writing by the disclosing party.

11. ENTIRE AGREEMENT AND MODIFICATIONS. This Agreement constitutes the entire agreement between the parties with respect to the subject matter and supersedes any and all prior understandings or agreements relating thereto, whether written or oral. Modifications to this Agreement must be in writing and signed by each party to be effective; provided, however, if any provision of this Agreement is found to be invalid or unenforceable such provision shall be deemed severed from this Agreement and all of the other provisions hereof shall remain in full force and effect as if such provision had never been included herein.

12. GOVERNING LAW. This Agreement, as well as the rights and duties of the parties hereunder, shall be governed by, interpreted under and enforced in accordance with the laws of the State of Utah, without regard to choice of law and conflict of law statutes.

13. WAIVER OF JURY TRIAL. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ALL RIGHT TO TRIAL BY JURY IN OR TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, ARISING OUT OF OR RELATING TO OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY.

14. NOTICES. All notices must be in writing to be effective and may be personally delivered or sent by certified mail or recognized overnight courier (e.g., FedEx) to the applicable address noted for each party in the first paragraph of this agreement, in which event any such notice shall be deemed received when delivered to such address.

15. AUTHORITY, BINDING EFFECT. Each party hereby represents and warrants to the other that (a) its execution, delivery and performance of this Agreement has been duly authorized and approved, and (b) neither its execution or delivery of this Agreement, nor its performance hereunder, will violate or conflict with any term or condition of its organizational or other governing documents, or any other agreement or directive of any kind or nature to which it is a party or by which it is otherwise bound.

16. ASSIGNMENT. The Agreement will be binding on and inure to the benefit of each of the parties, their successors and assigns. It may not be assigned or transferred, in whole or in part, by the Company without the written consent of WEX Bank. Any such assignment or transfer without consent will be void. Notwithstanding the foregoing, WEX Bank may assign this Agreement to a Related Entity without Company's prior consent. As used herein, "Related Entity" means (a) any corporation which is a successor to WEX Bank either by merger or consolidation, (b) a purchaser of all or substantially all of WEX Bank's assets, or (c) a corporation or other entity which shall directly or indirectly control, be under the control of, or be under common control of WEX Bank.

17. COUNTERPARTS AND ELECTRONIC COPIES. This Agreement may be executed in counterparts and delivered by electronic means such as, but not limited to facsimile or scanned e-mail, and all such counterparts and methods shall constitute one and the same document.

18. NO THIRD PARTY BENEFICIARIES. Nothing in this Agreement, express or implied, is intended or shall be construed to confer upon any person or entity, other than the parties and their respective successors and permitted assigns, any right, remedy or claim under or by reason of this Agreement.

19. FORCE MAJEURE. Neither party hereto, nor Bank, shall be liable for any failure to perform its obligations under this Agreement due to: (i) acts of God, such as fires, floods, electrical storms, unusually severe weather and natural catastrophes; (ii) civil disturbances such as strikes and riots; (iii) acts of aggression, direct or consequential, such as explosions, wars, and terrorism; (iv) failure of any third party service provider to adequately provide such services, including, without limitation ATM network services, telecommunication services, and merchant point-of-sale services; and (v) failures in electric power, computer or telecommunications services or equipment of a third party (each, a "Force Majeure"). In such event, the performance of such party's obligations shall be suspended during the period of existence of such Force Majeure event and the period reasonably required thereafter to resume the performance of the obligation. The party experiencing the Force Majeure event shall use reasonable efforts to minimize the consequences of such event.

20. COMPLIANCE WITH FEDERAL LAW. WEX Bank complies with federal law which requires all financial institutions to obtain, verify and record information that identifies each Company or Participant who opens an account. WEX Bank may ask Company or Participant for the name, address, date of birth, and other information that will allow WEX Bank to identify the Company and/or Participant. WEX Bank reserves the right to not open an account or suspend an existing account as required for compliance with these rules.

NOW THEREFORE, WEX Bank and Company have executed this Agreement by their duly authorized representatives to be effective on the date fully executed.

THE SCHOOL BOARD OF CLAY COUNTY

WEX BANK

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Exhibit A
DESCRIPTION OF PAYCARD PROGRAMS

A. PAYROLL CARD PROGRAM:

- a.** Company may elect to use the WEX Rapid! PayCard Payroll Card program to enable the payment of payroll and other work related incentives to its employees, independent contractors or other vendors.
- b.** For all payroll cards, Company represents and warrants that it complies with applicable laws and regulations concerning payment of wages to the Participants, including, but not limited to I-9 form completion, timeliness of payments, procedures to pay wages, calculation of net pay, distribution of wage statements and handling and reporting amounts withheld or deducted from each Participant's pay, and obtaining consent, as may be required by law, of each employee who has elected to participate in the Program. By signing the attached Exhibit B, Company is requesting the removal of the independent identity verification requirement and agrees to retain the employee identity documents as required by the applicable laws and regulations governing the verification of employees by employers.
- c.** Payroll card funding.
 - i.** Batch File Payroll Initiation or API: Company sends WEX Bank an encrypted file via Secure File Transfer Protocol ("SFTP") instructing the WEX rapid! system how much money to load to each paycard. Separately Company sends the funds to the WEX Bank in one aggregate ACH or wire transaction prior to the posting date and time.
 - ii.** ACH Direct Deposit: Company may enter the employee's paycard routing and account number into its direct deposit payroll software and originate ACH payroll transactions. This is the same process the Company would use for direct deposit to a bank account.
 - iii.** Off Cycle Batch File: Company may send WEX Bank an encrypted file via SFTP instructing the WEX rapid! system to load funds, make corrections, and perform off-cycle payments on a 24x7x365 basis. Employees' cards are funded from a prefunded disbursement account at the correspondent bank. This method could be used by the Company for both regular payroll as well as exception/off-cycle pay. The batch funding process for regular payroll would mitigate ACH fees accessed by the Company's banking partner.
 - iv.** Web Portal: The WEX rapid! PayCard team's proprietary employer Web portal offers password protected access to a secure website where you can load funds to cards, either individually or in batch files. Transactions are instantly processed and funds are available to cardholders immediately. Employee's cards are funded from a prefunded disbursement account at the correspondent bank.

Exhibit B



CERTIFICATION OF COMPLIANCE WITH THE IMMIGRATION REFORM AND CONTROL ACT OF 1986 AND PAYROLL CARD ISSUING BANK REQUIREMENTS

COMPANY INFORMATION

Company Name: The School Board of Clay County

Address: 900 Walnut St

City, State, Zip: Green Cove Springs, FL 32034

Employment Eligibility Verification Requirements

The Immigration Reform and Control Act of 1986 (IRCA) requires employers to verify that all newly-hired employees present "facially valid" documentation verifying the employee's identity and his or her legal authorization to accept employment in the United States, which includes both citizens and noncitizens. The I-9 form (Employment Eligibility Verification Form) is provided by the federal government for that purpose. Every employee hired after November 6, 1986 must complete an I-9 form at the time of hire. Each employer is responsible for ensuring that the forms are completed properly, and in a timely manner. The employee must present a document, or a combination of documents that establishes both his or her identity, and his or her legal authorization to work in the United States.

Employers must retain a copy of the I-9 for a) three years after the employee is hired or b) one year after their employment is terminated, whichever is LATER. This means retention for a total 4 years for an employee who has ended employment at three years, for example (1 year after termination.) The I-9 must be retained as long as the employee is employed with the company.

Document Retention

As a participant in the Payroll card program and due to Bank's obligation to have access to documentation verifying the employee's identity for a longer such period, Employer agrees to retain a copy of the I-9 form and copies of the identity documents used for the I-9 for five (5) years after the employee is terminated from employment.

Audit

In addition, as a participant in the Payroll card program, Company agrees that at WEX Bank's sole discretion, WEX Bank, its authorized representatives, or agents and any government entity with regulatory or supervisory authority over WEX Bank, shall have the right to request copies of I-9 forms and related documentation to inspect, audit, and examine the Company's compliance with I-9 data collection and retention requirements. Company agrees to make best efforts to provide such documentation within two (2) business days of the request by WEX Bank, but in no case no later than four (4) business days from the date of such request. If the requested documentation is not provided within four (4) business days, at WEX Bank's election, the affected payroll cards may be suspended until such time as the information is provided.

By signing below, the authorized Company Representative certifies that it is in compliance with The Immigration Reform and Control Act of 1986 and agrees to comply with the Document Retention and Audit provisions as described above.

Signature of an Authorized Company Representative

Printed Name of Representative

Title of Representative

Date
