

BUSINESS

1 BUSINESS/CORPORATE NAME: _____ DBA NAME (IF DIFFERENT): _____
 STREET ADDRESS: _____ CITY: _____ STATE: _____ ZIP: _____
 BUSINESS PHONE: _____ BUSINESS FAX: _____ FEDERAL TAX ID: _____
 CHECK AS APPROPRIATE: SOLE PROPRIETOR PARTNERSHIP LLC NON-PROFIT CORPORATION (STATE OF INCORPORATION _____)
 YEAR ESTABLISHED: _____ LENGTH OF CURRENT OWNERSHIP: _____ COMPANY WEB SITE & URL _____
 DESCRIPTION OF BUSINESS & PRODUCTS/SERVICES: _____

PRINCIPALS ** Required information

2 1. **NAME: _____ TITLE: _____ **DATE OF BIRTH: _____
 **STATE OF RESIDENCE: _____ EMAIL: _____
 2. **NAME: _____ TITLE: _____ **DATE OF BIRTH: _____
 **STATE OF RESIDENCE: _____ EMAIL: _____

FUNDING TOOL ADMINISTRATOR (THIS PERSON WILL RECEIVE ACCESS TO THE TOOL AND BE RESPONSIBLE FOR MAKING THE DEPOSITS)

1. NAME _____ PHONE # _____ **EMAIL: _____
 2. NAME: _____ PHONE # _____ **EMAIL: _____

TRANSACTION PROCESSING INFORMATION (ALL INFORMATION MUST BE PROVIDED)

3 MINIMUM FUNDING AMOUNT PER EMPLOYEE IS \$10.00.
 FREQUENCY OF DEPOSITS TO EMPLOYEE ACCOUNTS: WEEKLY BI-WEEKLY MONTHLY QUARTERLY OTHER _____
 MONTHLY AVERAGE OF:
 (A) NUMBER OF EMPLOYEES RECEIVING DEPOSITS: _____
 (B) TOTAL AMOUNT OF DEPOSITS FOR (A): \$ _____
 (C) AVERAGE DEPOSIT AMOUNT: \$ _____
 DO YOU WISH TO RECEIVE PAYMENT CONFIRMATIONS FOR EACH PAYMENT MADE? NO YES - PROVIDE E-MAIL ADDRESS _____

FINANCIAL INSTITUTION INFORMATION

BANK NAME _____ ACCOUNT NAME _____
 BANK ABA _____ BANK ACCT # _____
 TYPE OF BANK ACCOUNT: CHECKING SAVING

THE FOLLOWING ITEMS ARE REQUIRED TO ESTABLISH THE EMPLOYER FUNDING TOOL

4 COPY OF VOIDED BUSINESS CHECK FOR ABOVE NAMED BANK

To fight the funding of terrorism and money laundering activities, the Federal government requires financial institutions to obtain, verify, and record information that identifies each customer. When you open an account, we will ask for your name, address, date of birth and other information that allows us to identify you. We may also request your driver's license or other identifying documents.

5 By signing below, the Merchant named above: (1) certifies that all information and documents submitted in connection with this Application are correct to the best of your knowledge, (2) authorizes The Bancorp Bank to receive credit reports and any other information regarding undersigned or its principals, proprietors or partners from third parties, if necessary, to verify any information provided on the application, and (3) acknowledges that you have read and agreed to the Employer Funding Tool Terms and Agreement.

Signature of Company Official: _____ Date: ____ / ____ / ____



Employer Funding Tool Terms and Agreement

WHEREAS, Bancorp, a Delaware -chartered banking institution, is an Originating Depository Financial Institution ("ODFI"). Pursuant to the ACH Rules of the National Automated Clearing House Association ("NACHA"), which can originate commercial Automated Clearing House ("ACH") transactions via the Federal Reserve Banks' FedLine System or a similar such network system; and

WHEREAS, Merchant desires that Bancorp act as Merchant's ODFI and permit Merchant to originate ACH transactions and Bancorp is willing to do so but only if such origination of ACH transactions is done pursuant to the provisions of this Agreement

NOW, THEREFORE, in consideration of the mutual agreements contained herein, other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, Bancorp and Merchant agree as follows:

1. Types of Entries. Bancorp will transmit debit and/or credit entries initiated by the Merchant to the ACH Network as provided in the NACHA Operating Rules (referred to as the "Rules") and this Agreement.

2. ACH Rules. The Merchant agrees to comply with and be bound by the Rules in existence as of the date of this Agreement, and as amended from time to time. The duties of the Merchant set forth in this Agreement in no way limit the requirements of complying with the Rules. Any fines or liabilities imposed against Bancorp for a violation of the Rules caused by an action and/or inaction of the Merchant shall be assessed against the Merchant.

3. United States Laws. The Merchant acknowledges that it will not generate transactions that violate the laws of the United States. This includes, but is not limited to, sanction laws administered by the Office of Foreign Assets Control (OFAC).

4. Notifications of Change. Bancorp will notify the Merchant of all Notification of Change (NOC) entries received no later than two (2) business days after the receipt of the entries. The Merchant agrees to make the changes submitted within six (6) banking days of the settlement date of the original entry or before the next "live" entry, whichever is later. If the Notification of Change is incorrect, the Merchant will generate a Refused Notification of Change and deliver it to Bancorp.

5. Financial Institution Obligations. In a timely manner and in accordance with the Rules, Bancorp will process, transmit, and settle for the entries received from Merchant, which comply with the terms of this Agreement. Bancorp shall have no obligation to transmit entries if Merchant is in default of any of its obligations under this Agreement, including any obligation to pay Bancorp. If at any time Bancorp has reason to believe employees of, or agents for, the Merchant have committed or are about to commit any acts of fraud or misrepresentation, Bancorp has the right, only if necessary, to refuse transmittal, and/or hold all transferred funds for a period of one hundred-eighty (180) days.

6. Warranties. The Merchant shall indemnify Bancorp against any loss, liability, or expense, including attorney's fees and expenses resulting from or arising out of any breach of any of the foregoing warranties or agreements.

7. Provisional Credit. Merchant acknowledges that the Rules make provisional any credit given for an entry until Bancorp crediting the account specified in the entry receives final settlement. If Bancorp does not receive final settlement, it is entitled to a refund from the credited party and the originator of the entry shall not be deemed to have paid the party.

8. Settlement. The Merchant will maintain an active banking account with a depository institution at all times during the term of this Agreement. Merchant will maintain in the account available funds sufficient to cover all credit entries initiated by it. Merchant agrees to maintain a balance to cover returns and adjustments to prior funds credited. Bancorp may debit any account maintained by the Merchant or secure necessary collateral to satisfy any amount owing to Bancorp.

12. Name and Account Number Inconsistency. The Merchant acknowledges that, if an entry describes the receiver inconsistently by name and account number, payment of the entry may be made on the basis of the account number even if it identifies a person different from the named receiver.

13. Contingency. In the event the Merchant cannot create or transmit an ACH file due to hardware or communications outage, it is the responsibility of the Merchant to have contingency procedures in place. In the event Bancorp cannot process the file through normal channels, every effort will be taken by Bancorp to find alternate means to process the file. Bancorp will not be held liable for delayed files in any case resulting from hardware or communication outages.

14. Amendments to Agreement. From time to time, Bancorp may amend any of the terms and conditions contained in this Agreement, including any schedules attached hereto. Any modification of the Agreement (including change of address) or additional obligation assumed by either party in connection with this Agreement shall be binding only if placed in writing and signed by each party or an authorized representative of each party. All Notices of change shall made at least thirty (30) days prior to and be noticed by certified mail, return receipt requested, to the addresses listed herein for the respective parties. Such amendments shall become effective upon receipt of notice by Merchant or such later date as may be stated in Bancorp's notice to the Merchant.

15. Liability. Bancorp shall be responsible only for performing the services expressly provided for in the Agreement, and shall be liable only for its gross negligence or willful misconduct in performing those services. In no event shall Bancorp have any liability for any consequential, special, punitive, or indirect loss or damage, which the Merchant may incur or suffer in connection with this Agreement. In addition, Bancorp shall be excused from failing to act or delay in acting if such failure or delay is caused by legal constraint, interruption of transmission or communications facilities, equipment failure, war, emergency conditions, or other conditions beyond Bancorp's control. Bancorp shall not be held liable for any delay by an ACH Operator or Receiving Depository Financial Institution in processing any credit or debit entry the Merchant originates, nor shall it be held liable for the failure of a third party to process, credit, or debit any such entry, or for other acts of omission. The Merchant hereby indemnifies Bancorp against any loss, or damage, attorneys' fees or liability incurred by it on account of the Merchant's breach of this agreement, with respect to any entries initiated by the Merchant. Therefore, said indemnity shall not apply to any loss, damage, attorney fees or liability resulting from Bancorp negligence. In the event an agent of the Merchant delivers any entry or file of entries to Bancorp, Bancorp shall be fully protected in acting in reliance on such entry or file of entries, and it need not inquire of the Merchant as to whether the agent is duly authorized. In the event that any action is filed in relation to this Agreement or the relationship created hereby, the unsuccessful party in the action shall pay to the successful party, in addition to all sums awarded by the Court, a reasonable sum for the successful party's attorneys' fees.

16. Jurisdiction. This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Delaware. The undersigned understand and agree that any dispute arising out of and/or in the course of the relationship established by this Agreement, or by the Agreement itself, shall be decided, unless mutually resolved by the parties hereto, in the Courts of the State of Delaware, and specifically in New Castle County, Delaware, and, the undersigned hereby submit to said jurisdiction. If any provision of this Agreement or any application thereof to any person or circumstance shall be held to be invalid by a court of competent jurisdiction or unenforceable to any extent, the remainder of the Agreement and the application thereof to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent allowable by law.

17. Miscellaneous. This Agreement, including any attached schedule, is the complete and exclusive statement of the agreement between Bancorp and Merchant with respect to the subject matter and supersedes any prior agreement(s) between Bancorp and Merchant with respect to such subject matter. The Merchant may not assign this Agreement or any of the rights or duties hereunder without Bancorp's prior written consent. Bancorp may waive enforcement of any provision of this Agreement. Any such waiver shall not affect Bancorp's rights with respect to any other transaction or modify the terms of this Agreement. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors, and assigns. This Agreement is not for the benefit of any other person, and no other person shall have any right against Bancorp or Merchant hereunder. In the event that any provision of this Agreement shall be determined to be invalid, illegal, or unenforceable to any extent, the remainder of this Agreement shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by law. This Agreement shall be governed by and construed in accordance with the laws of the state in which Bancorp is located. This Agreement contains the entire understanding between the undersigned concerning its matter, and no representations, inducements, promises and/or agreements, oral or otherwise, between the parties with reference to the Agreement and not embodied in this Agreement shall be of any force and/or effect. Furthermore, any prior understanding or representation of any kind preceding the date of this Agreement shall not be binding upon either party except to the extent incorporated in this Agreement.

Banking Services Provided by The Bancorp
Bank Member FDIC. Equal Housing Lender.

