

## **PAYROLL CARD PROGRAM EMPLOYER AGREEMENT**

This Payroll Card Program Agreement (“Agreement”) is entered as of MONTH DATE, YEAR (“Effective Date”) by and between EMPLOYER FULL LEGAL NAME (“Employer”), a STATE organization and TFG Card Solutions, Inc., dba SOLE Financial, an Oregon corporation (“SOLE”), hereinafter also referred to as “Party” or collectively as “Parties”.

Whereas SOLE is an independent sales organization of a payroll debit card program; and

Whereas the SOLE payroll debit card program (“Program”) is sponsored by and subject to the principal oversight of the bank issuer (“Issuing Bank”) of the stored value payroll cards (each a “Card”); and

Whereas Employer desires to offer SOLE Cards to its employees (each a “Cardholder”).

Now therefore, in consideration of the foregoing recitals, the mutual promises and covenants hereinafter set forth, and other good and valuable consideration, the Parties agree as follows:

### **1. SOLE’S OBLIGATIONS AND REPRESENTATIONS**

- 1.1. SOLE agrees to coordinate the issuance of Cards by the Issuing Bank with the features (“Card Features”) as set forth in an agreement between the Cardholder and the Issuing Bank (“Cardholder Agreement”). Card Features will be subject to applicable fees and availability of Cardholder funds as outlined in the Cardholder Agreement. SOLE shall at all times ensure Cardholder funds are held in an FDIC insured account.
- 1.2. SOLE shall provide Employer with enrollment materials to be provided to each employee who desires to be a Cardholder and be issued a card under the Program including: (a) a copy of the Cardholder Agreement, (b) the Issuing Bank privacy policy, and (c) notice required under the USA PATRIOT Act of 2001, and (d) any other information and materials required by Issuing Bank. .
- 1.3. SOLE shall comply with applicable laws and card network rules in connections with its obligations under the Agreement. These laws and rules include but are not limited to the USA PATRIOT Act of 2001, the Bank Secrecy Act, the Anti-Money Laundering Rules.

### **2. EMPLOYER’S OBLIGATIONS AND REPRESENTATIONS**

- 2.1 Employer represents, warrants, and covenants that Employer has provided to SOLE all the information requested in the Employer Application attached hereto as Exhibit A and that all information provided is true and accurate as of the Effective Date. Employer is duly registered and legally authorized to do business in any state or states in which it does business and shall remain in good standing throughout the term of this Agreement. Employer is the employer of record for all Cardholders that will be issued Cards under this Agreement. EMPLOYER SHALL NOT DISTRIBUTE A CARD TO ANY PERSON OR PARTY FOR WHOM THEY ARE NOT THE EMPLOYER OF RECORD. Employer will use each Card solely for payroll deposit purposes to compensate its employees for wages and compensation or reimbursement of legitimate business expenses.
- 2.2 Employer acknowledges that Cardholder Agreement is between Cardholder and Bank and is subject to change and modification at any time with a 30-day notice to the cardholder. Employer will only use the materials, procedures and information provided or approved by SOLE in promoting the Program. Employer will provide the materials mentioned in Section 1.2 without any alterations to each Cardholder.
- 2.3 Employer agrees that the Program shall not be the sole and exclusive manner for receipt of payroll funds by employees. Employer will offer direct deposit to a demand deposit account at a financial institution of the employee’s own selection or a paper check where required by law as alternatives to the Program for receipt of payroll funds. Employer is solely responsible for complying with all federal, state, and local laws, rules, and regulations relating to payroll compensation and employment matters including withholding, timely remittance of all taxes related thereto, timely delivery of all payroll information, amount of wages, lawful deductions, pay periods, and any other matters related to the employment relationship and the payment of wages. Employer must obtain written and/or verbal employee consent to authorize payment by direct deposit and/or payroll card where required by law.

- 2.4 Employer agrees that SOLE and regulatory authorities which have jurisdiction over SOLE shall have the right to audit and inspect Employer's records related specifically to the Program and Employer's performance of its obligations within this Agreement. This may include any of Employer's records pertaining to the set-up of employees for participation in the Program, and the identity verification documents. In the event of communication from a regulatory or governmental authority regarding the Program to Employer, Employer shall promptly notify SOLE. SOLE and the Issuing Bank shall then commence a review of the communication and create a response to and/or arrange a conference with the regulatory or governmental authority subject to Employer's ongoing cooperation. SOLE and the Issuing Bank shall then design and execute an action plan and provide Employer with ongoing status reports concerning the same. Such an action plan may include modifications to the Program if commercially reasonable.
- 2.5 Employer shall store Card inventory in a secured, protected, and locked facility with access limited to individuals meeting a comprehensive background screening. Employer will return any damaged or unwanted cards to SOLE at the address listed in this Agreement which may be updated in writing. Returned cards must be packed and shipped using a traceable courier service in a tamper-evident package.
- 2.6 Employer shall fund Cards by direct deposit of wages payable to Cardholders by Employer through standard Automated Clearing House (ACH) to the Issuing Bank. ACH Fund errors made by Employer to a Card and all adjustments to ACH deposits shall be made using an offsetting ACH adjustment. In the event fund errors cannot be corrected through an ACH adjustment, the correction must be handled exclusively by the Employer and the Cardholder outside the Program; Employer shall make all reasonable efforts to contact the affected Cardholder to notify of the error and the impending resolution. Employer's ACH service provider will originate the correcting ACH adjustments. Employer acknowledges and agrees that SOLE does not hold cardholder funds and is not licensed as a money transmitter as defined by the U.S. Department of the Treasury and cannot move or reverse funds or otherwise make corrections for the Employer.
- 2.7 Employer will maintain SOLE as the exclusive provider of prepaid payroll debit card services for the duration of this agreement. This excludes card previously issued under another program prior to the effective date of the Agreement.
- 2.8 Employer agrees to fully deploy direct deposit throughout Employer's organization within 90 days of the effective date of this agreement, except where prohibited by law.

### **3. THE CUSTOMER IDENTIFICATION PROGRAM**

- 3.1 All Cardholders will be subject to SOLE's Customer Identification Program, as required by the USA PATRIOT Act of 2001, Know Your Customer laws, and other industry regulation. Enrolled Cardholders will also be checked against government watch lists as required by the U.S. Department of the Treasury and Office of Foreign Assets Control for purposes of deterring the funding of terrorism, organized crime, narcotics trafficking or other illicit activity. Cardholders that do not satisfy initial or ongoing identification criteria may be denied a Card or have an issued Card cancelled. No credit checks shall be run by SOLE or issuing banks for purposes of issuing a Card.
- 3.2 Employer will furnish to SOLE information and documentation supplied to the Employer during the employment process, such as a state-issued ID, passport, Social Security Card, etc. If the Employer is unable to provide these documents, SOLE will collect this information and documentation from Cardholder.

### **4 TERM AND TERMINATION**

- 4.1 This Agreement shall be for a term of five years from the Effective date ("the Initial Term"), and shall convert thereafter to consecutive one-year terms unless cancelled by either Party in writing with no less than a 30 day notice before the end of the then-current term.
- 4.2 This Agreement may be terminated immediately by either party in the event (a) of any breach or default of this Agreement by the other party that remains uncured thirty days after notice thereof; (b) the Issuing Bank ceases to provide services to SOLE necessary for the continuation of the Program; (c) the other Party files a voluntary petition in bankruptcy or a petition seeking any reorganization, liquidation, dissolution, or similar relief; (d) the other Party has entry by a court of competent jurisdiction of an order, judgment, or decree approving a petition filed seeking any reorganization, liquidation, dissolution, or similar relief; (d) (e) that in the reasonable judgment of the other Party, applicable laws, rules, or regulations prohibit the Program or materially increase the regulatory or financial burden of continuing the Program; or (f) if the other engages in any illegal, fraudulent, or unauthorized use of the Program or Cards.

4.3 SOLE reserves the right to decline to commence a Program for Employer in its sole discretion, or discontinue the distribution of Cards if determined in its or Issuing Bank's discretion to be inconsistent with safe and sound banking practices. If SOLE discontinues the distribution of Card under this Agreement, Employer shall have the right to terminate this agreement immediately.

4.4 Upon termination of this Agreement, SOLE and the Issuing Bank shall maintain the right to service existing Cardholders under the terms and conditions of the Cardholder Agreement. Employer shall continue to maintain its obligations under Sections 2.4 and 3.1.

## **5 CLAIMS, LIABILITY, INDEMNIFICATION, AND ASSIGNATION**

5.1 IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER , WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE, FOR INDIRECT, CONSEQUENTIAL, ADDITIONAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES OR ANY OTHER PERSON ARISING OUT OF PERFORMANCE OR NONPERFORMANCE UNDER, OR OTHERWISE ARISING IN CONNECTION WITH, THIS AGREEMENT OR ITS INDEMNIFICATION PROVISIONS, NOTWITHSTANDING ANY FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY. SOLE DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, ARISING OUT OF OR RELATING TO THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR THAT THE PROGRAM OR CARDS WILL BE UNINTERRUPTED OR ERROR FREE.

5.2 SOLE and the Employer agree to indemnify and hold the other, its employees, representatives, and agents harmless from any and all claims, damages, losses, or liabilities (including attorney's fees and costs) arising out of the acts or omissions of their respective employees, representatives, and agents, including without limitation their employees', representatives', and agents' failure to comply with all federal, state, and local laws and regulations applicable to its activities shall indemnify and hold the other harmless against any and all breaches of this Agreement.

5.3 This Agreement shall be binding upon and shall inure to the benefit of the parties and their permitted successor and assignees; Employer shall not transfer or assign, directly or indirectly or by operation of law, this Agreement without the prior written notice to and consent of SOLE.

## **6 MISCELLANEOUS**

6.1 This Agreement shall be construed in accordance with the laws of the State of Oregon, and the obligations, rights, and remedies of the parties shall be determined in accordance with such laws without regarding to conflicts of law or choice of law principles.

6.2 All demands, notices, and communications hereunder shall be in writing and deemed to have been duly given if personally delivered at or mailed (by registered mail, postage prepaid, Federal Express, or other reputable overnight carrier) to the Employer or SOLE at the address set forth below.

6.3 This Agreement may be executed in one or more counterparts. If one or more of the provisions of this Agreement shall be held invalid for any reason, then such provisions shall be deemed severable from the remaining provisions of this Agreement and shall in no way affect the validity or enforceability of the other provisions of this Agreement.

6.4 Neither Party shall be liable for any failure to perform its obligations under this Agreement due to acts of nature such as fires, floods, electrical storms, and natural disasters; war, terrorism, or civil disturbances such as strikes and riots; failure of any third party service provider to adequately provide services including without limitation the ATM network, POS network, Issuing Bank, internet and telecommunication services; and acts of government, including without limitation the actions of regulatory agencies that inhibit or prohibit either Party from performing their obligations.

**PAYROLL CARD PROGRAM  
EMPLOYER AGREEMENT  
SIGNATURE PAGE**

**EMPLOYER:**

EMPLOYER FULL LEGAL NAME

ADDRESS

CITY STATE ZIP

Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_  
*Must be an owner or officer of the company*

**SOLE:**

TFG CARD SOLUTIONS, INC., dba SOLE FINANCIAL

1675 SW Marlow Ave Suite 330

Portland OR 97225

Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

**EXHIBIT A  
EMPLOYER APPLICATION  
SOLE Visa Card by SOLE Financial**



Federal law requires TFG Card Solutions, Inc., dba SOLE Financial and its Issuing Bank to comply with the Bank Secrecy Act of 1970, Anti-Money Laundering legislation and the USA PATRIOT Act of 2001. The following information is requested for purposes of complying with these regulations.

**PLEASE COMPLETE ALL FIELDS. THIS WILL ENSURE TIMELY AND EFFICIENT PROCESSING OF YOUR APPLICATION.**

Basic Information							
Registered Company Name							
Physical Street Address				Mailing Address (optional, if different)			
Suite	City	State	ZIP	Suite	City	State	ZIP
Federal Tax ID				Website			
Contact				Contact Title			
Contact Phone				Contact E-mail			
State of Incorporation or Registration				Number of years in business Years _____ Months _____			
Type of Organization (Please Check One)							
C Corp <input type="checkbox"/>	S Corp <input type="checkbox"/>	LLC <input type="checkbox"/>	Sole Proprietor <input type="checkbox"/>	Partnership <input type="checkbox"/>	Other <input type="checkbox"/>		
Detailed Information							
Type and Description of Business							
Expected Average Deposit Amount per Card				Expected Deposit Frequency			
Is the Company involved in any form of bankruptcy proceeding? Yes <input type="checkbox"/> No <input type="checkbox"/>							
Has the Company or any of its directors, officers, shareholders, members, proprietors, or owners been convicted of or been the subject of an investigation for crimes or fraud, embezzlement, money laundering, cybercrimes, identity theft, or any other offence, whether civil or criminal which might dissuade TFG Card Solutions, Inc., or its Issuing Bank in their reasonable judgment from issuing cards? Yes <input type="checkbox"/> No <input type="checkbox"/>							

**Please note that the Employer may be required to provide a Trade Name Registration and/or a Fictitious Name Filing as applicable.**

Please list below any additional subsidiaries, branch offices, or locations where cards will be sent. Please note that ALL the information below is required to proceed with the Employer Application. If additional space is needed, please attach additional sheets.

Name of Location/Entity	Federal Tax ID	Address	Contact Name	Contact Phone	Contact E-mail	Owned by Registered Company?
						Yes <input type="checkbox"/> No <input type="checkbox"/>
						Yes <input type="checkbox"/> No <input type="checkbox"/>
						Yes <input type="checkbox"/> No <input type="checkbox"/>
						Yes <input type="checkbox"/> No <input type="checkbox"/>
						Yes <input type="checkbox"/> No <input type="checkbox"/>

I HEREBY ATTEST THAT THE ABOVE INFORMATION IS TRUE AND COMPLETE.

Signature \_\_\_\_\_

*Must be an owner or officer of the company*

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_