

# Executive Summary of Union Bank Licensing Agreements

**Term: March 1, 2015 – February 28, 2023**

## Student Checking Account Features:

- Free Union Bank checking account with unlimited check writing capability.
- Up to 200 personalized Union Bank checks
- Free ATM transactions on the Union Bank's network
- Debit card point-of-sale transactions from the Union Bank checking account
- Toll-free phone and free internet account balance inquiries
- Free electronic transfers from third-party bank accounts to the Union Bank checking account.
- Free electronic bill payment services
- No fees charged for first account overdraft in each calendar year
- No fees charged by Union Bank for use of a non-Union Bank ATM

## Additional Faculty/Staff Benefits

- Market-based interest earned on checking accounts for customers who receive account statements electronically
- Free wallet-style or duplicate Union Bank exclusive checks for the life of the account

## Union Bank Payments to UNL

### Annual Payment

\$ 700,000	Royalty Payment
\$ 87,750	Estimated ATM Income
\$ 35,556	Branch Rental (includes utilities/custodial)
\$ 30,000	UNL Campus ID Program Support
\$ 20,000	UNL Student Organization Support
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\$873,306	Total Benefit to UNL

### Other Payments Included in Contract

\$ 700,000	Royalty Payment at Contract Execution
\$ 350,000	Branch Bank Renovations
\$ 680,000	Marketing & Promotion
\$ 220,000	Option: Use of an On-Line Financial Literacy Training Program

## Notes Regarding UNL Student Financial Aid

Union Bank's contract with UNL does not include any provisions whereby Union Bank assists with the disbursement or delivery of any student financial aid. Disbursement of financial aid is only to the

checking or savings account in the financial institution of the student's choice. If a student elects direct deposit, the financial aid is not added as value to any debit card. Student financial aid funds at UNL are applied to educational expenses. If a student voluntarily deposits their excess aid refund in Union Bank or any other bank, fees associated with that bank's checking or savings account programs apply. UNL is not a party to those transactions.