



NOVATION AGREEMENT

This novation agreement ("Novation Agreement") is made the 11th day of August 2016, by and between Towson University, an entity of the State of Maryland, 8000 York Road, Towson, Maryland 21252 ("University"), Higher One, Inc., dba CASHNet 115 Munson Street, New Haven, CT 06511 and Customers Bank, 99 Bridge Street, Phoenixville, PA 19460.

In consideration of the mutual covenants contained herein, the parties agree as follows:

The University hereby consents to the novation and assignment by Higher One, Inc. to Customers Bank for the performance of purchase order TOWSN-S0000007095 (replaced by PO S0000007258, issued August 3, 2016 to Customers Bank), the specifications, terms and conditions of Section 2.C.3 of UMBC RFP #BC-20862-Q and Higher One, Inc.'s technical proposal dated February 12, 2013 as well as its financial proposal dated May 9, 2013 for electronic refunds, and all of Higher One, Inc.'s rights, obligations and liabilities under the agreement ("Agreement") with Towson University dated April 26, 2016 (Contract TU-1710). Customers Bank agrees to be bound by all of the terms of the original contract in every way as if it was an original party thereto.

The University acknowledges that such assignment shall constitute a complete substitution and novation of Customers Bank for Higher One, Inc. as the contractor under the Agreement. Accordingly, beginning on the date this consent is signed and thereafter, the University agrees to look solely to Customers Bank for the performance of the contract and the discharge of contractor's liabilities under the Agreement. All other contract specifications, terms and conditions remain the same.

Higher One, Inc. waives all rights whatsoever which it may have or may have had under the Agreement against Towson University, the University of Maryland System, and/or the State of Maryland.

This Novation Agreement shall be governed by and construed in accordance with the laws of the State of Maryland, without reference to conflicts of law principles.

This Novation Agreement has been executed in triplicate, and all the parties to this Novation Agreement have received a signed copy of it.

In witness whereof, the parties have executed this Novation Agreement the day and year first above written.

Towson University

By: [Signature] 8/11/2016
(name, title, date)
Director, Procurement

Witness/Attest

[Signature] 8/11/2016
(name, title)
Admin. Assistant

Higher One, Inc.

DocuSigned by:
By: Matt Dorf SVP & GM Payments
181869D1F1E400
(name, title, date) 8/11/2016

(name, title)

Customers Bank

By: [Signature] Casey McKeane
(name, title, date) EMT, COO BankMobile
8/11/16

[Signature] Andrew Cranford
(name, title) Chief Client Officer
8/11/16