COMMONWEALTH OF VIRGINIA

STANDARD CONTRACT

Contract Number: UCP-TS-019-13

This contract entered into this 1st day of February 2013 by PeerTransfer Education Corporation hereinafter called the "Contractor" and Commonwealth of Virginia, Virginia Polytechnic Institute and State University called "Virginia Tech."

WITNESSETH that the Contractor and Virginia Tech, in consideration of the mutual covenants, promises and agreements herein contained, agree as follows:

SCOPE OF CONTRACT: The Contractor shall provide the services to Virginia Tech as set forth in the Contract Documents.


CONTRACT DOCUMENT: The contract documents shall consist of this signed contract, the PeerTransfer International Payment Processing Agreement, the Request for Proposal (RFP) number 0023387 dated June 28, 2012, together with Addendum Number 1 To RFP dated July 9, 2012, the proposal submitted by the Contractor dated July 11, 2012, Virginia Tech's letter dated August 7, 2012, the Contractor's response dated August 10, 2012, all of which contract documents are incorporated herein.

In the event of conflict between the aforementioned contract documents, the signed PeerTransfer International Payment Processing Agreement shall prevail.

In WITNESS WHEREOF, the parties have caused this Contract to be duly executed intending to be bound thereby.

Contractor: __________________________ Virginia Tech: __________________________
By: __________________________ By: __________________________

(Signature) __________________________ (Signature) __________________________

Name and Title: Vice President of Business Development W. Thomas Kaloupek

Director of Purchasing
INTERNATIONAL PAYMENT PROCESSING AGREEMENT

This International Payment Processing Agreement (the "Agreement"), effective the 25th day of February 2013 (the "Effective Date"), is made by and between peerTransfer Education Corp., a Delaware corporation, with a principal place of business at 900 Portland Street, Suite D101, Boston, MA 02114 ("peerTransfer"), and Virginia Polytechnic Institute and State University, with a principal place of business at 150 Student Services Building, Blacksburg, VA 24061 ("Client").

1. DEFINITIONS

1.1 Charge-Back shall mean the return of funds to the Payor, initiated by the Payor's financial institution, as a reversal of a prior outbound transfer of funds.

1.2 peerTransfer Client Trust Fund Account shall mean a designated FDIC insured fiduciary trust account established by peerTransfer to hold Payor funds that clearly indicates that all funds deposited in such account are held by peerTransfer in a fiduciary capacity as Client's agent and that such funds shall only be utilized on behalf of Client.

1.3 Payor shall mean a student, family member of a student or other third party that pays tuition and other fees on behalf of a student of Client electronically via the Services from an international account.

1.4 Services shall mean the service provided by peerTransfer whereby peerTransfer processes incoming electronic payments from Payors (where such payments are intended for Client), depositing such payments into the peerTransfer Client Trust Fund Account and then subsequently transmitting such funds to an account designated by Client from time to time in writing to peerTransfer.

2. SERVICES

2.1 Services: peerTransfer shall provide Client with the Services during the Term of this Agreement. In connection with the Services, peerTransfer will enable the Payor of funds to elect how the funds will be collected in the country of origin via a Payor initiated domestic or international wire transfer into the peerTransfer Client Trust Fund Account which peerTransfer will then hold as Client's agent. peerTransfer will thereafter deposit the funds collected from the Payors as soon as operationally feasible into a Client designated account via a wire transfer or other method agreed with Client. Funds will be deposited on a daily basis unless otherwise agreed. peerTransfer shall ensure that all funds in the Client Trust Fund Account are to be deemed Client's funds (and not commingled with peerTransfer's funds) and peerTransfer shall use commercially reasonable efforts to ensure that such funds are protected from seizure or levy by peerTransfer's creditors. In connection with the Services, peerTransfer will also (a) provide information to Client necessary to allow Client to facilitate the reconciliation and identification of payments based on information requested by Client from the Payor and (b) make available customer support personnel via telephone and via the web site for any questions or issues raised by Client or its Payors. peerTransfer will provide certain disclosures, notices and terms of use to the Payor via peerTransfer's website. Payors will be required to agree to peerTransfer's then current terms and conditions set forth on its website. peerTransfer acknowledges and agrees that it holds no legal or equitable interest in the funds deposited into Client's peerTransfer Client Trust Fund Account. peerTransfer further acknowledges and agrees that the power it exercises over the funds deposited into Client's peerTransfer Client Trust Fund Account is solely for the benefit of Client.

2.2 Client Obligations. Client will communicate with Payors about the use of peerTransfer as a payment method by displaying peerTransfer as a payment method in the links from Client's website or by instructing Payors to directly enter a peerTransfer dedicated website and selecting Client as the recipient of the funds. Client and peerTransfer may use other mechanisms mutually considered appropriate to further the adoption and use of the Services. Subject to Section 4.3 below, to the extent required to enable peerTransfer to comply with applicable law (including but not limiting to anti-money laundering laws and the Family Educational Rights and Privacy Act ("FERPA")) Client agrees to provide additional information on an individual student reasonably requested by peerTransfer.

2.3 Changes to Services/Policies. Either party may request a change to the Services and for such purpose shall submit to the other party a written notice ("Change Request") setting forth the requested change and the reason for such request. Within five (5) business days or such other period of time as agreed by the parties after the receipt of such Change Request, the parties shall discuss the necessity, desirability and/or acceptability of the Change Request. When and if both parties have agreed in writing upon the changes, and any resulting change (if any) in the fees for the Services, the parties shall complete and execute an amendment to this Agreement. Notwithstanding anything to the contrary set forth in any Client RFP or any peerTransfer response thereto, peerTransfer shall have the right (acting reasonably), from time to time, to modify its Services and/or policies in order to adapt its business provided that such changes do not materially degrade the Services or otherwise disproportionately affect Client as compared to other peerTransfer customers.

2.4 Staffing, Designated Contact and Cooperation. peerTransfer shall have sole discretion in staffing the Services and may assign the performance of any portion of the Services to any subcontractor; provided that peerTransfer shall be responsible for the performance of any such subcontractor. Client will cooperate with peerTransfer, will provide peerTransfer with accurate and complete information, will provide peerTransfer with such assistance and access as peerTransfer may reasonably request, and will fulfill its responsibilities as set forth in this Agreement.

3. PAYMENTS

3.1 Fees. The Services shall be provided to Client without charge. If when or after collecting funds from the Payor's account, a Charge-Back occurs and the funds have already been deposited into Client's designated account by peerTransfer or the funds are beyond peerTransfer's control and are in the process of being deposited into Client's designated account, then Client hereby authorizes peerTransfer to set-off those funds against the next remittance to Client or if there are no further remittances due, Client will immediately refund the funds to peerTransfer. If a Payor requests a refund of the funds or a cancellation of the underlying service (for example, but not limited to, tuition payments), peerTransfer will not be responsible for making such funds available if they have been already remitted to Client or are beyond peerTransfer's control and are in the process of being deposited in Client's designated account by a third party. If a third party makes a claim against peerTransfer as a result of peerTransfer following Client's instructions, peerTransfer will tender the claim to Client, and Client will be solely responsible for defense or settlement of the claim and any award to the claimant resulting there from. PeerTransfer will reasonably cooperate with Client in such defense or settlement, at Client's expense. Subject to applicable law, each party will be solely responsible for all claims, actions, and direct damages caused by the responsible party's negligence, willful wrong-doing or breach of this Agreement.

4. CONFIDENTIALITY

4.1 Confidential Information. During the term of this Agreement, each party will regard any information provided to it by the other party and designated in writing as proprietary or confidential to be confidential ("Confidential Information"). Confidential Information shall also include information which, to a reasonable person familiar with the disclosing
party’s business and the industry in which it operates, is of a confidential or proprietary nature. The receiving party shall hold in confidence, and shall not disclose (or permit or suffer its personnel to disclose) any Confidential Information to any person or entity except to a director, officer, employee, outside consultant, or advisor (collectively “Representatives”) who have a need to know such Confidential Information in the course of the performance of their duties for the receiving party and who are bound by a duty of confidentiality no less protective of the disclosing party’s Confidential Information than this Agreement. The receiving party and its Representatives shall use such Confidential Information only for the purposes for which it was disclosed and shall not use or exploit such Confidential Information for its own benefit or the benefit of another without the prior written consent of the disclosing party. Each party accepts responsibility for the actions of its Representatives and shall protect the other party’s Confidential Information in the same manner as it protects its own valuable confidential information, but in no event shall less than reasonable care be used. A receiving party shall promptly notify the disclosing party upon becoming aware of a breach or threatened breach hereunder, and shall cooperate with any reasonable request of the disclosing party in enforcing its rights.

4.2. Exclusions. Information will not be deemed Confidential Information hereunder if such information: (i) is known to prior to receipt from the disclosing party, without any obligation of confidentiality; (ii) becomes known to the receiving party, directly or indirectly, from a source other than one having an obligation of confidentiality to the disclosing party; (iii) becomes publicly known or otherwise publicly available, except through a breach of this Agreement; or (iv) is independently developed by the receiving party. The receiving party may disclose Confidential Information pursuant to the requirements of applicable law, legal process or government regulation, provided that it gives the disclosing party reasonable prior written notice to permit the disclosing party to contest such disclosure, and such disclosure is otherwise limited to the required disclosure.

4.3. Personal Data. To the extent any Confidential Information provided to or obtained by peerTransfer or to which peerTransfer has access in the performance of its functions is information about past, present, or potential students or employees of Client, including, but not limited to, names, addresses, telephone numbers, social security numbers, driver’s license number or state-issued identification card number, financial account numbers, or credit or debit card numbers, or with or without any required security code, access code, personal identification number or password, that would permit access to such financial account, (collectively, “Personal Data”), the following additional terms are applicable notwithstanding anything to the contrary in this Agreement:

(i) peerTransfer shall comply with all federal, state and local laws, rules, regulations and ordinances governing or relating to privacy rights in connection with its performance under this Agreement including, without limitation, the Gramm-Leach-Bliley Act, FERPA, Massachusetts General Laws Chapter 93H (M.G.L. c. 93H) and applicable laws of the Commonwealth of Virginia, each as they may be amended from time to time; and

(ii) peerTransfer shall implement such physical and security measures as shall be necessary to: (j) ensure the security and confidentiality of the Personal Data; and (ii) protect against any threats or hazards to the security and integrity of the Personal Data. This includes but is not limited to: (a) securing all transmitted records and files containing Personal Data that will travel across public networks, (b) prohibiting the transfer of Personal Data to any portable device not related to the Services offered under this Agreement; provided further that any such personal information to be transferred to a portable device must be secured; and (c) implementing and maintaining a Written Information Security program as required by 201 CMR 17.00.

4.4. Injunctive Relief. Notwithstanding any other provisions of this Agreement, both parties acknowledge that any use of the disclosing party’s Confidential Information in a manner inconsistent with the provisions of this Agreement may cause the disclosing party irreparable and immediate damage for which remedies other than injunctive relief may be inadequate, or to the extent arising out of or in connection with the negligent performance, negligent failure to act, or misconduct of peerTransfer in the performance of the Services, both parties agree that, in addition to any other remedy to which the disclosing party may be entitled hereunder, at law or equity, the non-defaulting party shall be entitled to an injunction or injunctions (without the posting of any bond and without proof of actual damages) to restrain such use in addition to other appropriate remedies available under applicable law.

5. LIMITED WARRANTY/INDEMNIFICATION

5.1. Warranty and Remedy. peerTransfer warrants that it will provide the Services in a competent and workmanlike manner. peerTransfer does not warrant that it will be able to correct all reported defects or that use of the Services will be uninterrupted or error free. peerTransfer makes no warranty regarding features or services provided by third parties. Client will provide peerTransfer with a reasonable opportunity to remedy any breach and reasonable assistance in remedying any defects.

5.2. No Other Warranties. peerTransfer does not represent that the Services will be error-free or that the Services will meet Client’s requirements or that all errors in the Services will be corrected. The WARRANTIES STATED IN SECTION 5.1 ABOVE ARE THE SOLE AND EXCLUSIVE WARRANTIES OFFERED BY peerTransfer. THERE ARE NO OTHER WARRANTIES OR CONDITIONS, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, THOSE OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NONINFRINGEMENT OF THIRD PARTY RIGHTS. Client ASSUMES ALL RESPONSIBILITY FOR DETERMINING WHETHER THE SERVICES ARE ACCURATE OR SUFFICIENT FOR Client’S PURPOSES.

5.3. peerTransfer will defend and indemnify, at its own expense, any third party claim against Client that arises due to a claim (i) that the Services infringes any valid United States patent, copyright or involves the misappropriation of a trade secret (an "IP Claim") or (ii) caused solely by peerTransfer’s gross negligence or willful misconduct in its performance of the Services. peerTransfer will pay such damages or costs as are finally awarded against Client or agreed to in settlement for such claim provided that Client gives peerTransfer: (a) prompt written notice of any such claim or threatened claim; (b) sole control of the defense, negotiations and settlement of such claim in consultation with the Virginia Attorney General’s Office; and (c) full cooperation in any defense or settlement of the claim (at peerTransfer’s cost). peerTransfer will not be liable for the settlement of a claim made without peerTransfer’s prior written consent. peerTransfer shall have no obligation under this Section 5.3 with respect to any claim of infringement or misappropriation based upon: (i) combination of the Services with products, programs or data not furnished by peerTransfer where, but for the combination, the claim would have been avoided; (ii) any modification of the Services not performed by peerTransfer, if such claim would have been avoided by use of the unmodified Services; (iii) compliance by peerTransfer with Client’s custom requirements or specifications if and to the extent such compliance with Client’s custom requirements or specifications resulted in the infringement claim. The rights granted to Client under this Section 5.3 shall be Client’s sole and exclusive remedy for any alleged infringement by the Services of any patent, copyright or other proprietary right.

6. INTENTIONALLY LEFT BLANK

7. GENERAL PROVISIONS

7.1. INTENTIONALLY LEFT BLANK

7.2. Assignment. This Agreement shall be binding upon and for the benefit of peerTransfer, Client and their permitted successors and assigns. peerTransfer may assign this Agreement as part of a corporate reorganization, consolidation, merger, or sale of substantially all of its assets. peerTransfer must notify Client of any assignment and Client will
thereafter have a period of 90 days to terminate the Agreement with written notice to peerTransfer.

7.3. INTENTIONALLY LEFT BLANK

7.4. Consequential Damages Waiver. Except as may arise out of either party's breach of Section 4, neither party will be liable to the other or any third party for loss of profits, or special, indirect, consequential or exemplary damages, including costs, in connection with the performance of the Services, or the performance of any other obligations under this Agreement, even if it is aware of the possibility of such damages.

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7.6. INTENTIONALLY LEFT BLANK

7.7. INTENTIONALLY LEFT BLANK

7.8. INTENTIONALLY LEFT BLANK

7.9. Force Majeure. Nonperformance of either party shall be excused to the extent that performance is rendered impossible by strikes, fire, flood, governmental acts or orders or restrictions, failure of suppliers, or any other reason where failure to perform is beyond the reasonable control of the nonperforming party.

7.10. Notices. Any notice, approval, request, authorization, direction or other communication under this Agreement shall be given in writing or email from an authorized officer and shall be deemed to have been delivered and given for all purposes.

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7.12. INTENTIONALLY LEFT BLANK

7.13. INTENTIONALLY LEFT BLANK

7.14. INTENTIONALLY LEFT BLANK

7.15. Termination for Cause. Either party may terminate the Agreement in the event of a material breach of this Agreement by the other party that is not cured within thirty (30) days of written notice thereof from the other party. All rights and obligations of the parties which by their nature are reasonably intended to survive such termination or expiration will survive termination or expiration of the Agreement for any reason.

peerTransfer and Client have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

Client:

Virginia Polytechnic Institute and State University

By: W. KALOBER

Name: DIRECTOR OF MATERIALS MGMT.

peerTransfer Education Corp.

By: M. Massaro

Name: VP of Business Development

Title: VICE PRESIDENT, BUSINESS DEVELOPMENT
Virginia Tech

Request for Proposal #0023387

For

International Student Payments

June 28, 2012

RFP 0023387
GENERAL INFORMATION FORM

1. QUESTIONS: All inquiries for information regarding this solicitation should be directed to: Kimberly Dulany, Phone: (540) 231-8543, e-mail: kdulany@vt.edu.

2. DUE DATE: Sealed Proposals will be received until Friday, July 13, 2012 at 3:00 PM. Failure to submit proposals to the correct location by the designated date and hour will result in disqualification.

3. ADDRESS: Proposals should be mailed or hand delivered to: Virginia Polytechnic Institute And State University (Virginia Tech), Purchasing Department, 270 Southgate Center (0333), Blacksburg, Virginia 24061. Reference the Opening Date and Hour, and RFP Number in the lower left corner of the return envelope or package.

4. TYPE OF BUSINESS: (Please check all applicable classifications). If your classification is certified by the Virginia Department of Minority Business Enterprise (DMBE) certified women-owned and minority-owned business shall also be considered small business when they have received DMBE small business certification.

5. COMPANY INFORMATION/SIGNATURE: In compliance with this Request For Proposal and to all the conditions imposed therein and hereby incorporated by reference, the undersigned offers and agrees to furnish the services in accordance with the attached proposal and as mutually agreed upon by subsequent negotiation.

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Small business – An independently owned and operated business which, together with affiliates, has 250 or fewer employees or average annual gross receipts of $10 million or less averaged over the previous three years. Department of Minority Business Enterprise (DMBE) certified women-owned and minority-owned business shall also be considered small business when they have received DMBE small business certification.

Women-owned business – A business concern that is at least 51% owned by one or more women who are U.S. citizens or legal resident aliens, or in the case of a corporation, partnership, or limited liability company or other entity, at least 51% of the equity ownership interest is owned by one or more women who are citizens of the United States or non-citizens who are in full compliance with the United States immigration law, and both the management and daily business operations are controlled by one or more women who are U.S. citizens or legal resident aliens.

Minority-owned business – A business concern that is at least 51% owned by one or more minority individuals (see Section 2.2-1401, Code of Virginia) or in the case of a corporation, partnership, or limited liability company or other entity, at least 51% of the equity ownership interest in the corporation, partnership, or limited liability company or other entity is owned by one or more minority individuals and both the management and daily business operations are controlled by one or more minority individuals.

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Full Legal Name (Print) | Federal Taxpayer Number (ID)
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Business Name/DBA Name/TA Name | Federal Taxpayer Number (ID)
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(If different than the Full Legal Name)

Billing Name | Federal Taxpayer Number (ID)
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(Company name as it appears on your invoice)

Purchase Order Address | Payment Address
------------------------|------------------

Contact Name/Title (Print) | Signature (In Ink) | Date
--------------------------|------------------|---

E-mail Address | Telephone Number | Toll Free Telephone Number | Fax Number To Receive E-Procurement Orders
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12/11
I. PURPOSE:

The purpose of this Request for Proposal (RFP) is to solicit sealed proposals to establish a contract through competitive negotiations for International Student Payments by Virginia Polytechnic Institute and State University (Virginia Tech), an agency of the Commonwealth of Virginia.

II. CONTRACT PERIOD:

The term of this contract is for five year(s), or as negotiated. There will be an option for five one-year renewals, or as negotiated.

III. BACKGROUND:

A. University Overview:

Founded in 1872 as a land-grant college, Virginia Tech (www.vt.edu) is the most comprehensive university in the Commonwealth of Virginia and is among the top research universities in the nation. Virginia Tech's nine colleges are dedicated to quality, innovation, and results through teaching, research, and outreach activities. At its 2,600 acre main campus located in Blacksburg and other campus centers in Northern Virginia, Southwest Virginia, Hampton Roads, Richmond, Southside, and Roanoke, Virginia Tech enrolls more than 30,000 undergraduate and graduate students from 50 states and more than 100 countries in 180 academic degree programs.

B. Project Goals and Objectives:

The University's objective is to give students the ability to transfer money directly to the University in US dollars at a minimal charge. Students have a deadline by which they must pay their tuition and other university related fees each semester. They require a secure, education focused company that will insure the money is transferred in a timely manner to the University. Our students are from countries across the globe and we are looking for a company that will be able to service each of these students' needs.

The goal of the University is to have students be able to transfer payments from their home country, have it post directly to their University Banner student account accurately and timely and with as little paperwork and cost to the student as possible. We want to reduce our risk associated with international wires while still offering our students the best service possible at the lowest price. We also wish to reduce our wire costs by receiving a daily bundled transaction into an existing account. Virginia Tech uses the Ellucian (SUNGard Banner) solution as its student information system and Nelnet Business Solutions QuickPay for hosted ebill presentation and payment.

IV. EVA BUSINESS-TO-GOVERNMENT ELECTRONIC PROCUREMENT SYSTEM:

The eVA Internet electronic procurement solution streamlines and automates government purchasing activities within the Commonwealth of Virginia. Virginia Tech, and other state agencies and institutions, have been directed by the Governor to maximize the use of this system in the procurement of goods and services. We are, therefore, requesting that your firm register as a trading partner within the eVA system.

There are registration fees and transaction fees involved with the use of eVA. These fees must be considered in the provision of quotes, bids and price proposals offered to Virginia Tech. Failure to register within the eVA system may result in the quote; bid or proposal from your firm being rejected and the award made to another vendor who is registered in the eVA system.

Registration in the eVA system is accomplished on-line. Your firm must provide the necessary information. Please visit the eVA website portal at http://www.eva.virginia.gov/register/vendorreg.htm and register both with eVA and Ariba. This process needs to be completed before Virginia Tech can issue your firm a Purchase Order or contract. If your firm conducts business from multiple geographic locations, please register these locations in your initial registration.

For registration and technical assistance, reference the eVA website at: eVACustomerCare@dgs.virginia.gov, or call 866-289-7367 or 804-371-2525.
V. **CONTRACT PARTICIPATION:**

It is the intent of this solicitation and resulting contract to allow for cooperative procurement. Accordingly, any public body, public or private health or educational institutions, or Virginia Tech's affiliated corporations and/or partnerships may access any resulting contract if authorized by the contractor.

Participation in this cooperative procurement is strictly voluntary. If authorized by the Contractor, the resultant contract may be extended to the entities indicated above to purchase at contract prices in accordance with contract terms. The Contractor shall notify Virginia Tech in writing of any such entities accessing the contract. No modification of this contract or execution of a separate contract is required to participate. The Contractor will provide semi-annual usage reports for all entities accessing the Contract. Participating entities shall place their own orders directly with the Contractor and shall fully and independently administer their use of the contract to include contractual disputes, invoicing and payments without direct administration from Virginia Tech. Virginia Tech shall not be held liable for any costs or damages incurred by any other participating entity as a result of any authorization by the Contractor to extend the contract. It is understood and agreed that Virginia Tech is not responsible for the acts or omissions of any entity, and will not be considered in default of the contract no matter the circumstances.

Use of this contract does not preclude any participating entity from using other contracts or competitive processes as the need may be.

VI. **STATEMENT OF NEEDS:**

A. We require 24/7 live support availability and a portal to track incoming wires and to aid in reconciliation, record keeping and return of funds. These services shall be offered to the University at the lowest cost with minimal IT resources required.

B. We require the successful bidder to market the program to the students, provide the web text and be available to assist with our International Community.

C. We prefer a company that is experienced, proactive, thorough in all of its business practices and that provides the most cost effective service to our students around the world.

D. We prefer a company with the ability to pass data to Ellucian (SunGardHE Banner).

E. Relevant Experience, Qualifications, and References:

1. Please provide a brief description of your company, including its age, size, number of employees, location and financial condition. Include a copy of your company's financial statements and/or most recent annual report.
2. What is your company's credit rating? Specify which major credit rating agency issued the rating and when. Has your company ever filed bankruptcy? If so, explain.
3. Is your company owned by a parent company?
4. Has your company or its parent company entered into any settlement agreements brought forth by any governmental and/or regulatory agencies? If yes, please describe.
5. List and describe the nature of any existing strategic partnership or alliances with other companies, whether formal or informal.
6. Do you have resources/experience in sharing data with Ellucian (SunGardHE Banner) Accounts Receivable or Nelnet Business Solutions QuikPay?
7. What is the strategic plan and vision for your company?
8. List your three largest clients. Have you lost any clients in the last 3 years? If so, why?
9. Provide a list of your higher education clients, specifically any who use Ellucian (SunGardHE Banner) and/or Nelnet Business Solutions (QuickPay).

10. Provide three current references from existing clients (specifically those who use Ellucian) and three from former clients.

F. Cost:

1. What are your implementation costs and timetable of implementation?
2. What are the annual maintenance costs to the University?
3. What transactions fees are charged to the University?
4. What transactions fees are charged to the students? Does it vary by country? (Please complete Attachment C)

G. Features/Functions:

1. What countries do you service? Does the process vary from country to country? Are there any countries you do not service?
2. What type of student marketing do you propose?
3. Do you send each transaction individually or do you send a daily bundle?
4. Describe the timing of the University’s receipt of the approved payment transaction for posting to the backend Banner Accounts Receivable system and the deposit to the University’s bank account for the approved amount.
5. What currency exchange method do you use to charge students?
6. How do you charge intermediary bank fees?
7. What type of student and/or University support do you provide?
8. What types of services are provided to our students?
9. Indicate hardware/software (including browser) requirements for using your payment functionality.
10. What type of reporting is available to the University? Describe the historical data, available to both the student and the university.
11. How do you insure the security of personal data provided in order for you to serve our student population? We require compliance with Gramm-Leach-Bliley and FERPA.
12. How do you identify the student, campus, and balance due to the University?
13. Do you have the ability to set up a separate account for non-student international payments to Virginia Tech and deposit funds correctly into the University’s account?
14. What type of notice will the University receive regarding planned “downtime” for upgrades, etc.?

VII. PROPOSAL PREPARATION AND SUBMISSION:

A. General Requirements:

1. RFP Response: In order to be considered for selection, Offerors must submit a complete response to this RFP.

Proposals should be submitted as follows:

a. One complete original hardcopy marked “Original”
b. Four (4) copies of each proposal marked “Copy”

Proposals submitted by the Offeror(s) awarded a contract through this solicitation will be posted on the Virginia Tech Purchasing website and/or the VASCUPP website.

Proposals must be submitted to:

Virginia Tech
Purchasing Department (0333)
270 Southgate Center
Blacksburg, VA 24061.
Reference the Opening Date and Hour, and RFP Number in the lower left hand corner of the return envelope or package.

No other distribution of the proposals shall be made by the Offeror.

2. Proposal Preparation:

a. Proposals shall be signed by an authorized representative of the Offeror. All information requested should be submitted. Failure to submit all information requested may result in Virginia Tech requiring prompt submission of missing information and/or giving a lowered evaluation of the proposal. Proposals which are substantially incomplete or lack key information may be rejected by Virginia Tech at its discretion. Mandatory requirements are those required by law or regulation or are such that they cannot be waived and are not subject to negotiation.

b. Proposals should be prepared simply and economically providing a straightforward, concise description of capabilities to satisfy the requirements of the RFP. Emphasis should be on completeness and clarity of content.

c. Proposals should be organized in the order in which the requirements are presented in the RFP. All pages of the proposal should be numbered. Each paragraph in the proposal should reference the paragraph number of the corresponding section of the RFP. It is also helpful to cite the paragraph number, subletter, and repeat the text of the requirement as it appears in the RFP. If a response covers more than one page, the paragraph number and subletter should be repeated at the top of the next page. The proposal should contain a table of contents which cross references the RFP requirements. Information which the offeror desires to present that does not fall within any of the requirements of the RFP should be inserted at an appropriate place or be attached at the end of the proposal and designated as additional material. Proposals that are not organized in this manner risk elimination from consideration if the evaluators are unable to find where the RFP requirements are specifically addressed.

d. Each copy of the proposal should be bound in a single volume where practical. All documentation submitted with the proposal should be bound in that single volume.

e. Ownership of all data, material and documentation originated and prepared for Virginia Tech pursuant to the RFP shall belong exclusively to Virginia Tech and be subject to public inspection in accordance with the Virginia Freedom of Information Act. Trade secrets or proprietary information submitted by an Offeror shall not be subject to public disclosure under the Virginia Freedom of Information Act. However, to prevent disclosure the Offeror must invoke the protections of Section 2.2-4342F of the Code of Virginia, in writing, either before or at the time the data or other materials is submitted. The written request must specifically identify the data or other materials to be protected and state the reasons why protection is necessary. The proprietary or trade secret material submitted must be identified by some distinct method such as highlighting or underlining and must indicate only the specific words, figures, or paragraphs that constitute trade secret or proprietary information. The classification of an entire proposal document, line item prices and/or total proposal prices as proprietary or trade secrets is not acceptable and may result in rejection of the proposal.

3. Oral Presentation: Offerors who submit a proposal in response to this RFP may be required to give an oral presentation of their proposal to Virginia Tech. This will provide an opportunity for the Offeror to clarify or elaborate on the proposal but will in no way change the original proposal. Virginia Tech will schedule the time and location of these presentations. Oral presentations are an option of Virginia Tech and may not be conducted. Therefore, proposals should be complete.

B. Specific Requirements:

Proposals should be as thorough and detailed as possible so that Virginia Tech may properly evaluate your capabilities to provide the required services. Offerors are required to submit the following information/items as a complete proposal:
1. Relevant Experience, Qualification and References:

Please provide, in detail, the information outlined in the Statement of Needs, G.1-10. Provide 6 recent references, either educational or governmental, for whom you have provided the type of services described herein. Include the date(s) the services were furnished, the client name, address and the name and phone number of the individual Virginia Tech has your permission to contact.

2. Cost:

Describe what your implementation costs are and outline the implementation timetable. Outline annual maintenance costs. Provide a schedule for transaction fees charged to the university and transaction fees charged to the student. Provide the schedule for any fees that are country specific. (Please complete Attachment C)

3. Plan for Providing Service:

Address all questions in the Statement of Needs, G.1-14, Features/Functions. Describe the platform you use and if that platform is compatible with SunGard HE Banner Ellician. How will your system integrate with our student accounts?

4. Small, Women-owned and Minority-owned Business (SWAM) Utilization:

If your business can not be classified as SWAM, describe your plan for utilizing SWAM subcontractors if awarded a contract. Describe your ability to provide reporting on SWAM subcontracting spend when requested. If your firm or any business that you plan to subcontract with can be classified as SWAM, but has not been certified by the Virginia Department of Minority Business Enterprise (DMBE), it is expected that the certification process will be initiated no later than the time of the award. If your firm is currently certified, you agree to maintain your certification for the life of the contract. For assistance with SWAM certification, visit the DMBE website at www.dmbep.virginia.gov.

5. The return of the General Information Form and addenda, if any, signed and filled out as required.

VIII. SELECTION CRITERIA AND AWARD:

A. Selection Criteria

Proposals will be evaluated by Virginia Tech using the following:

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Maximum Point Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Relevant Experience, Qualification and References</td>
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</tr>
<tr>
<td>2. Cost</td>
<td>25</td>
</tr>
<tr>
<td>3. Plan for Providing Service</td>
<td>35</td>
</tr>
<tr>
<td>4. SWAM Utilization</td>
<td>10</td>
</tr>
</tbody>
</table>

Total 100

B. Award

Selection shall be made of two or more offerors deemed to be fully qualified and best suited among those submitting proposals on the basis of the evaluation factors included in the Request for Proposal, including price, if so stated in the Request for Proposal. Negotiations shall then be conducted with the offerors so selected. Price shall be considered, but need not be the sole determining factor. After negotiations have been conducted with each offeror so selected, Virginia Tech shall select the offeror which, in its opinion, has made the best proposal, and shall award the contract to that offeror. Virginia Tech may cancel this Request for Proposal or reject proposals at any time prior to an award. Should Virginia Tech determine in writing and in its sole discretion that only one offeror has made the best
proposal, a contract may be negotiated and awarded to that offeror. The award document will be a contract incorporating by reference all the requirements, terms and conditions of this solicitation and the Contractor's proposal as negotiated. See Attachment B for sample contract form.

IX. INVOICES:

Invoices for goods or services provided under any contract resulting from this solicitation shall be submitted to:

Virginia Polytechnic Institute and State University
Accounts Payable
201 Southgate Center
Blacksburg, VA 24061

X. METHOD OF PAYMENT:

Virginia Tech will authorize payment to the contractor as negotiated in any resulting contract from the aforementioned Request for Proposal.

Payment can be expedited through the use of the Wells One AP Control Payment System. Virginia Tech strongly encourages participation in this program. For more information on this program please refer to Virginia Tech's Purchasing website: http://www.purch.vt.edu/Department/WellsOne.html or contact the person in Purchasing identified in the RFP.

XI. ADDENDUM:

Any ADDENDUM issued for this solicitation may be accessed at http://www.purch.vt.edu/html/docs/bids.php. Since a paper copy of the addendum will not be mailed to you, we encourage you to check the web site regularly.

XII. CONTRACT ADMINISTRATION:

A. Melinda West, University Bursar, Office of the University Bursar, at Virginia Tech or her designee, shall be identified as the Contract Administrator and shall use all powers under the contract to enforce its faithful performance.

B. The Contract Administrator, or her designee, shall determine the amount, quantity, acceptability, fitness of all aspects of the services and shall decide all other questions in connection with the services. The Contract Administrator, or his/her designee, shall not have authority to approve changes in the services which alter the concept or which call for an extension of time for this contract. Any modifications made must be authorized by the Virginia Tech Purchasing Department through a written amendment to the contract.

XIII. COMMUNICATIONS:

Communications regarding this Request for Proposals (RFP) shall be formal from the date of issue for this RFP, until either a Contractor has been selected or the Purchasing Office rejects all proposals. Formal communications will be directed to the Purchasing Office. Informal communications, including but not limited to request for information, comments or speculations regarding this RFP to any University employee other than a Purchasing office representative may result in the offending Offeror's proposal being rejected.

XIV. TERMS AND CONDITIONS:

This solicitation and any resulting contract/purchase order shall be governed by the attached terms and conditions.
ATTACHMENT A

TERMS AND CONDITIONS

RFP General Terms and Conditions


Special Terms and Conditions

1. AUDIT: The Contractor hereby agrees to retain all books, records, and other documents relative to this contract for five (5) years after final payment, or until audited by the Commonwealth of Virginia, whichever is sooner. Virginia Tech, its authorized agents, and/or the State auditors shall have full access and the right to examine any of said materials during said period.

2. AVAILABILITY OF FUNDS: It is understood and agreed between the parties herein that Virginia Tech shall be bound hereunder only to the extent of the funds available or which may hereafter become available for the purpose of this agreement.

3. CANCELLATION OF CONTRACT: Virginia Tech reserves the right to cancel and terminate any resulting contract, in part or in whole, without penalty, upon 60 days written notice to the Contractor. In the event the initial contract period is for more than 12 months, the resulting contract may be terminated by either party, without penalty, after the initial 12 months of the contract period upon 60 days written notice to the other party. Any contract cancellation notice shall not relieve the Contractor of the obligation to deliver and/or perform on all outstanding orders issued prior to the effective date of cancellation.

4. NOTICES: Any notices to be given by either party to the other pursuant to any contract resulting from this solicitation shall be in writing, hand delivered or mailed to the address of the respective party at the following address

If to Contractor: Address Shown On RFP Cover Page
Attention: Name of Person Signing RFP

If to Virginia Tech:

Virginia Polytechnic Institute and State University
Attn: Kimberly Dulaney
Purchasing Department (0333)
270 Southgate Center
Blacksburg, VA 24061

And

Virginia Polytechnic Institute and State University
Attn: Melinda West
Office of the University Bursar
150 Student Services Building (0143)
Blacksburg, VA 24061

5. SEVERAL LIABILITY: Virginia Tech will be severally liable to the extent of its purchases made against any contract resulting from this solicitation. Applicable entities described herein will be severally liable to the extent of their purchases made against any contract resulting from this solicitation.
ATTACHMENT B

Standard Contract form for reference only
Offerors do not need to fill in this form

COMMONWEALTH OF VIRGINIA
STANDARD CONTRACT

Contract Number: ______________________

This contract entered into this ___ day of ___________, 20___, by ______________________, hereinafter called the “Contractor” and Commonwealth of Virginia, Virginia Polytechnic Institute and State University called “Virginia Tech”.

WITNESSETH that the Contractor and Virginia Tech, in consideration of the mutual covenants, promises and agreements herein contained, agrees as follows:

SCOPE OF CONTRACT: The Contractor shall provide the ___________ to Virginia Tech as set forth in the Contract Documents.

PERIOD OF CONTRACT: From __________________ through __________________.

COMPENSATION AND METHOD OF PAYMENT: The Contractor shall be paid by Virginia Tech in accordance with the contract documents.

CONTRACT DOCUMENT: The contract documents shall consist of this signed contract, Request For Proposal Number ________ dated ________, together with all written modifications thereof and the proposal submitted by the Contractor dated ________ and the Contractor’s letter dated ________, all of which contract documents are incorporated herein.

In WITNESS WHEREOF, the parties have caused this Contract to be duly executed intending to be bound thereby.

Contractor: Virginia Tech

By: _______________________________ By: _______________________________
Title: ______________________________
ATTACHMENT C

QUESTIONS FOR PROSPECTIVE PROPOSERS

Please complete the following table with amount of funds in foreign currency required on July 2, 2012 to initiate the transactions in USD as indicated:

<table>
<thead>
<tr>
<th>Date</th>
<th>USD Tuition Payment</th>
<th>Bank Currency</th>
<th>Exchange Rate</th>
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ADDENDUM #1 TO RFP #0023387

VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY
PURCHASING DEPARTMENT (0333)
270 SOUTHGATE CENTER
BLACKSBURG, VA 24061

DATE
July 9, 2012

NEW DUE DATE AND HOUR
July 20, 2012, 3:00 PM

ADDRESS ALL INQUIRIES AND CORRESPONDENCE TO: Kimberly Dulaney, Assistant Director and Contracts Manager
E-MAIL ADDRESS:kdulaney@vt.edu TELEPHONE NUMBER (540) 231-8543
FAX NUMBER (540) 231-9628 AFTER HOUR MESSAGES (540) 231-6221

International Student Payments

A. The following questions have arisen for RFP 0023387:

Question 1. Please describe current method for receiving international student payments and reconciliation process.

Virginia Tech Answer: International students may currently remit payments by wire and cash directly to the university; remit via U.S. bank check by mail to the university or lockbox; or utilize the e-payment processes available to all students (ACH/U.S. Bank account) or credit card (MASTERCARD, AMEX). Payments made by wire are applied daily to the student account when the funds are received in the university bank account. In-person cash payments are applied daily to the student account by the cashier office. The e-bill/payment solution is fully integrated with banner accounts receivable system.

Question 2. What percentage of international students currently settle by: wire, draft, credit card, debit card, etc.?

Virginia Tech Answer: Data is not readily available as wire payments are not separately identifiable in the student accounting system. Once established in the U.S., students are advised to establish a local bank account.

Question 3. For international students, do you have a preferred transaction methodology?

Virginia Tech Answer: The e-bill/payment solution, Nelnet Business Solutions QuikPay is the preferred process for all student payments; however, payments are restricted to U.S. bank accounts or credit cards.

Question 4. Please provide breakdown of current annual international transactions - total value / breakdown by currency/ number of receipts/frequency.

Virginia Tech Answer: Absolute data is not available as international wires are not separately identifiable in the student accounting system. Over the academic year, we received at least 337 wires totaling $3.2 million. This number potentially would increase if students had a lower cost international payment option available to them. In the fall of 2011, Virginia Tech had 2,203 international students, largely from China, India and South Korea.

Question 5. Does the University hold any foreign currency accounts and if so, in what countries?

Virginia Tech Answer: The university does not hold any foreign currency accounts.

Question 6. Your RFP mentions that you’re currently using Nelnet Business Solutions QuikPay for ebill presentment and payment. How does Nelnet Business Solutions QuickPay process ebill transactions?
Virginia Tech Answer: Students or authorized payers initiate one-time electronic transfers via ACH (U.S. bank accounts) or credit card (MasterCard, AMEX). QuickPay is integrated with the university’s Banner accounts receivable system.

**Question 6a. Can it process your international receivables?**

**Virginia Tech Answer:** All student bills (accounts receivable statements) are processed in QuickPay. See above (1.) for payment remittance channels.

**Question 6b. If not, would you consider consolidating all student billings with a new provider that can accommodate both international and domestic student e-billing?**

**Virginia Tech Answer:** Our desire is to offer an international payment option to our students which reduces both their costs and the university costs and which offers a more efficient process for recording student payments not already processed through the existing QuickPay product(s).

At this time, we would not consider a change to the e-bill process.

**Question 7. Are there any additional international operations / projects for the University not described in the RFP such as Study Abroad programs/ international campuses/ research projects? Do you have any international payables that you would like to address at this time?**

**Virginia Tech Answer:** The university does have other international operations, including international locations and research projects. The RFP focuses on international receivables and payments being made to the university. Vendor products or services that can be used to address either international receivables OR both international receivables and payables will be considered during the RFP process.

B. No other questions will be accepted for this RFP.

C. All other terms, conditions and descriptions remain the same.

D. The due date and hour is changed from July 13, 2012, 3 pm TO July 20, 2012, 3 pm.
Request for Proposal #0023387

For

International Student Payments

June 28, 2012
<table>
<thead>
<tr>
<th>Table of Contents</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>RFP Documentation and Signature</td>
<td>3</td>
</tr>
<tr>
<td>CEO Welcome Letter</td>
<td>4</td>
</tr>
<tr>
<td>Executive Summary</td>
<td>5</td>
</tr>
<tr>
<td>Relevant Experience, Qualification and References</td>
<td>6 - 9</td>
</tr>
<tr>
<td>Cost</td>
<td>10 - 11</td>
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<tr>
<td>Plan for Providing Service</td>
<td>12 - 15</td>
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<tr>
<td>eVA Business-to-Government Electronic Procurement System</td>
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<tr>
<td>Small, Women-owned and Minority-owned Business (SWAM) Utilization</td>
<td>17</td>
</tr>
<tr>
<td>Appendix A – Financial Statements</td>
<td>18 - 19</td>
</tr>
<tr>
<td>Appendix B – Client List</td>
<td>20 - 21</td>
</tr>
<tr>
<td>Appendix C – July 2, 2012 Currency Exchange Rates</td>
<td>22</td>
</tr>
<tr>
<td>Appendix D – Sample Marketing Kit</td>
<td>23 - 33</td>
</tr>
</tbody>
</table>
GENERAL INFORMATION FORM

1. QUESTIONS: All inquiries for information regarding this solicitation should be directed to: Kimberly Dulaney, Phone: (540) 231-8543, e-mail: kcdulaney@vt.edu.

2. DUE DATE: Sealed Proposals will be received until Friday, July 13, 2012 at 3:00 PM. Failure to submit proposals to the correct location by the designated date and hour will result in disqualification.

3. ADDRESS: Proposals should be mailed or hand delivered to: Virginia Polytechnic Institute and State University (Virginia Tech), Purchasing Department, 270 Southgate Center (0333), Blacksburg, Virginia 24061. Reference the Opening Date and Hour, and RFP Number in the lower left corner of the return envelope or package.

4. TYPE OF BUSINESS: (Please check all applicable classifications). If your classification is certified by the Virginia Department of Minority Business Enterprise, provide your certification number: __________ For certification assistance, please visit: http://www.dmbe.state.va.us/wmecert.html.

   Large
   X
   Small business—An independently owned and operated business which, together with affiliates, has 250 or fewer employees or average annual gross receipts of $10 million or less averaged over the previous three years. Department of Minority Business Enterprise (DMBE) certified women-owned and minority-owned business shall also be considered small business when they have received DMBE small business certification.

   Women-owned business—A business concern that is at least 51% owned by one or more women who are U.S. citizens or legal resident aliens, or in the case of a corporation, partnership, or limited liability company or other entity, at least 51% of the equity ownership interest is owned by one or more women who are citizens of the United States or non-citizens who are in full compliance with the United States immigration law, and both the management and daily business operations are controlled by one or more women who are U.S. citizens or legal resident aliens.

   Minority-owned business—A business concern that is at least 51% owned by one or more minority individuals (see Section 2.2-1401, Code of Virginia) or in the case of a corporation, partnership, or limited liability company or other entity, at least 51% of the equity ownership interest in the corporation, partnership, or limited liability company or other entity is owned by one or more minority individuals and both the management and daily business operations are controlled by one or more minority individuals.

5. COMPANY INFORMATION/SIGNATURE: In compliance with this Request For Proposal and to all the conditions imposed therein and hereby incorporated by reference, the undersigned offers and agrees to furnish the services in accordance with the attached signed proposal and as mutually agreed upon by subsequent negotiation.

<table>
<thead>
<tr>
<th>FULL LEGAL NAME (PRINT)</th>
<th>FEDERAL TAXPAYER NUMBER (EIN)</th>
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<tbody>
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<td>peerTransfer Education Corporation</td>
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<table>
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<tr>
<th>CONTACT NAME/TITLE (PRINT)</th>
<th>SIGNATURE (IN INK)</th>
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<tbody>
<tr>
<td>Mike Massaro, Vice President of Business Development</td>
<td>M</td>
<td>7/11/2012</td>
</tr>
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<tr>
<th>E-MAIL ADDRESS</th>
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<th>TOLL FREE TELEPHONE NUMBER</th>
<th>FAX NUMBER TO RECEIVE E-PROCUREMENT ORDERS</th>
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</thead>
<tbody>
<tr>
<td><a href="mailto:Mike@peerTransfer.com">Mike@peerTransfer.com</a></td>
<td>617-319-5910</td>
<td>800-346-9252</td>
<td>617-517-3830</td>
</tr>
</tbody>
</table>
July 11, 2012

Virginia Tech
Purchasing Department (0333)
270 Southgate Center
Blacksburg, VA 24061

To Whom It May Concern:

As CEO and Founder of peerTransfer, it is my pleasure to introduce our response to Virginia Tech's RFP: International Student Payments (#0023387). We appreciate the opportunity to present our solution and demonstrate the tremendous value peerTransfer can bring to the University and your international students.

I know firsthand the challenges international students can face when paying tuition. While an international student studying at Massachusetts Institute of Technology, I paid my student account balance via a wire transfer. While the money certainly made it into MIT's bank account, all of the information that would identify the payment as mine seemingly dropped into the Atlantic Ocean prior to deposit. It was bad enough that I had “lost” over a $1000 in the currency exchange process, but now it took weeks for me to rectify the situation with the Business Office. I knew there had to be a better way.

Today, peerTransfer is helping over 150 educational institutions both in the United States and abroad. peerTransfer has partnered with leaders in the education industry to ensure we offer our clients the highest level of service possible. I trust you will find the peerTransfer solution to be the most innovative, lowest cost, student and school centric product in the industry. Because of my personal experience, I will settle for nothing less from peerTransfer for the institutions and students we serve.

Best,

Iker Marcaide
EXECUTIVE SUMMARY

The history of peerTransfer’s very existence speaks directly to our unique positioning in the industry. Founded in 2009 by former international student, Iker Marchide, peerTransfer has quickly become the top choice of educational institutions that are seeking to streamline their international payments. As a student at MIT Sloan School of Management, he experienced firsthand the challenges and costs associated with sending a wire to pay for education. Iker’s wire arrived in the school’s account without his student ID or any other information that would identify the payment as his. It took six weeks working with Student Accounts to rectify the situation. At the same time, he noticed that as an individual he was paying high fees and receiving poor currency exchange rates. It was from this personal experience that peerTransfer was born.

peerTransfer addresses the problems faced by both students and schools through a secure, seamless and easy-to-navigate solution. Students and families can pay in the currency of their choice at rates unmatched by traditional banks and realize significant savings — up to thousands per year on tuition payments. Perhaps even more valuable to families is the 24x7 multilingual customer support across multiple channels — voice, Skype, live chat and email — to guide and support them through the process. Institutions bring these great benefits to their international students while reaping significant benefits of their own. Not only does peerTransfer ensure all student information is included in with the payment, but the payment process is streamlined from start to finish, greatly reducing a school’s administrative efforts. The service is completely free for schools and can be turned on in a matter of hours.

While many of the core aspects of the peerTransfer solution remain unchanged from school to school, every institution is unique. Our approach is to customize the solution to the needs of the school and their international population. In addition to Iker’s own experience, peerTransfer uses regularly held international student roundtables, along with what we learn when meeting with clients, to ensure both are getting the best experience possible. It is this consultative, “voice of the customer” approach that has helped build a solution that speaks directly to the needs and preferences of our customers, custom built for the education industry.

peerTransfer has attempted to keep our answers concise all the while conveying the value and distinct advantages that peerTransfer would bring to Virginia Tech and its international students. Because of our intense focus on the education marketplace, your institution will have a partner that is 100% committed to having the best solution possible. Not only in terms of price and product features, but perhaps most importantly, peerTransfer is committed to outstanding customer service.
A. Relevant Experience, Qualifications, and References:

1. Please provide a brief description of your company, including its age, size, number of employees, location and financial condition. Include a copy of your company's financial statements and/or most recent annual report.

The leading provider of streamlined international student payments, serving over 150 educational institutions, peerTransfer is composed of two legal entities. peerTransfer Education Corporation was created in 2009. The headquarters in Boston, MA, is home to the Sales, Marketing, Product and Compliance Departments. The Spanish entity, peerTransfer, S.L, is based in Valencia and was created in February 2010. IT, Operational and Customer Services departments work out of the Valencia office. peerTransfer currently has 49 employees in the U.S. and Europe.

Backed by international investors that manage a combined portfolio of $10 billion, peerTransfer has zero debt and a strong balance sheet. A copy of our financials ending March 31, 2012 is included in the Appendix. It should be noted that revenues reflected are not surprising or alarming to peerTransfer or our investors. There are several factors to be weighed when evaluating our current financials including the timeframe in which peerTransfer began acquiring schools, the cyclical nature of education payments and the adoption rate associated with replacing an existing payment process.

We are well ahead of our forecasted growth. The business plan with which we secured our most recent cash investment of $7.5 million projected the acquisition of 28 schools for all of 2011, 100 total schools by the end of 2012, and projected profitability by Q3 of 2013. peerTransfer acquired 30 schools in Q3 of 2011 alone. As of July 11, 2012, peerTransfer serves 156 institutions across the U.S. Our investors have complete confidence in the long-term success and profitability of peerTransfer. Our accelerated growth only reinforces their belief in our business model and ability to execute upon it.

peerTransfer has been fully certified and audited for compliance and information security; we have obtained both SSAE 16 certification by Ernst and Young and have been ISO 20071 certified by ABS Quality Evaluations.

Please See Appendix A for peerTransfer's most recent financial statements.

2. What is your company's credit rating? Specify which major credit rating agency issued the rating and when. Has your company ever filed bankruptcy? If so, explain.

peerTransfer's credit monitoring is done by Dun and Bradstreet and we have a moderate credit risk with a score of 413, class 3. The company has never filed for bankruptcy protection.

3. Is your company owned by a parent company?

peerTransfer Corporation is the parent company of peerTransfer Education Corporation.

4. Has your company or its parent company entered into any settlement agreements brought forth by any governmental and/or regulatory agencies? If yes, please describe.

No
5. List and describe the nature of any existing strategic partnership or alliances with other companies, whether formal or informal.

- **Educational Computer Systems, Inc. (ECSI)** - The partnership gives international students at ECSI partner schools the ability to use peerTransfer as a payment processor for their loan repayments garnering the same advantages gained from using peerTransfer for tuition and other school-related fees. The two companies will also integrate international payment options into ECSI’s tuition payment plan offering providing additional value for partner schools.

- **Nelnet Business Solutions (NBS)** - peerTransfer and NBS offer an integrated solution that enables all Nelnet schools to take advantage of the international payment solution that peerTransfer is known for with the secure, compliant payment gateway that is the hallmark of Nelnet services.

- **Sallie Mae** - peerTransfer and Sallie Mae offer an integrated solution that enables all Sallie Mae schools to take advantage of the international payment solution that peerTransfer is known for with the payment gateway of Sallie Mae.

- **Tuition Management Systems, LLC (TMS)** - Through this partnership, TMS offers services through peerTransfer as an integrated solution to its member schools. This partnership creates additional payment flexibility and allows international students and families to securely and easily make tuition and other education related payments.

- **ACS Education Services** - peerTransfer works with ACS, giving international students, at ACS partner schools, the capability to make their loan repayments through peerTransfer.

- **ERP Vendors** - peerTransfer has been deployed at over 150 schools and has integrated with leading ERP systems, including Peoplesoft/Oracle, Ellucian/SunGardHE, Banner, Jenzabar, etc. We are currently an Ellucian partner and continue to expand our relationships with all major ERP vendors within the Higher Education industry.
6. Do you have resources/experience in sharing data with Ellucian (SunGardHE Banner) Accounts Receivable or Nelnet Business Solutions QuikPay?

peerTransfer has experience sharing data with both Ellucian Accounts Receivable and Nelnet QuikPay.

As a Banner Collaborative Partner, we have integrated with schools to deliver standard and customizable settlement files processed to post international payments to student accounts. An “intelligent link” can be used to securely transfer account and payment information such as student ID, student name, and amount owed from a student’s Banner account.

peerTransfer has also partnered with Nelnet QuikPay to offer international payment options along side their domestic options at the point of sale. Student account and payment information is passed to the peerTransfer solution to speed and ensure accuracy of payments. Settlement data files are returned through Nelnet via their Banner Connector.

peerTransfer currently serves many institutions that utilize Banner. In an effort to make our already great offering even better for these schools, we are a Banner Collaborative Partner. Integration with Banner can be achieved today with an “intelligent link” that will securely transfer basic information such as student ID, student name, and amount owed from a student’s Banner account. On the backside, secure delivery of a posting file can automate the reconciliation process. This level of integration can be achieved with minimal IT involvement.

We have the ability to push files in the requested Banner format (we customize per school) to an SFTP. From there, the school can pick up the file and load into their Banner system.

7. What is the strategic plan and vision for your company?

peerTransfer was founded by an international student with a simple mission to streamline the international payment process to help individuals and institutions save time and money when transferring funds between countries. By bundling payments together peerTransfer is able to offer improved foreign exchange rates, thus passing savings along to our users.

peerTransfer has quickly become the platform that powers the international education payment industry. The company’s primary focus has been on supporting the US higher education market, but based on customer feedback, peerTransfer is expanding its service offering so that international schools can take advantage of its award winning solution. In addition, peerTransfer will be introducing an Outgoing Payments solution within the coming month, which will enable schools to make outgoing payments to international vendors.
8. List your three largest clients. Have you lost any clients in the last 3 years? If so, why?

peerTransfer's three largest clients, in terms of number of international students are:

<table>
<thead>
<tr>
<th>School/Clients</th>
<th>Number of International Students</th>
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</thead>
<tbody>
<tr>
<td>University of Illinois</td>
<td>10,167</td>
</tr>
<tr>
<td>Boston University</td>
<td>5,464</td>
</tr>
<tr>
<td>Pennsylvania State University</td>
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</tbody>
</table>

To date, peerTransfer has not lost any clients.

9. Provide a list of your higher education clients, specifically any who use Ellucian (SunGardHE Banner) and/or Nelnet Business Solutions (QuickPay).

Please see Appendix B – Banner clients are highlighted in yellow; QuickPay clients are underlined.

10. Provide three current references from existing clients (specifically those who use Ellucian) and three from former clients.

<table>
<thead>
<tr>
<th>Date Contract Signed</th>
<th>School &amp; Contact</th>
<th>Phone</th>
<th>Email Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/30/2011</td>
<td>John Hockersmith</td>
<td>(217) 333-5396</td>
<td><a href="mailto:jhckers@uillinois.edu">jhckers@uillinois.edu</a></td>
</tr>
<tr>
<td></td>
<td>University of Illinois</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3/29/2012</td>
<td>Susan Forman</td>
<td>(865) 974-1384</td>
<td><a href="mailto:sforman@utk.edu">sforman@utk.edu</a></td>
</tr>
<tr>
<td></td>
<td>University of Tennessee</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Knoxville</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1/11/2011</td>
<td>Jim Garrant</td>
<td>(781) 283-2257</td>
<td><a href="mailto:jgarrant@wellesley.edu">jgarrant@wellesley.edu</a></td>
</tr>
<tr>
<td></td>
<td>Wellesley College</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

To date, peerTransfer has not lost any clients.

peerTransfer's solution, which allows for favorable exchange rates, is wonderful – the implementation was seamless and done in one week. They even send us sample emails to advertise. You can see pending payments, and the solution is easy for international students to use, saving them time, money and offering peace of mind. peerTransfer also offers online chat, the dashboard is easy to navigate, any requests and enhancements are answered promptly.

- Paolo Ziemba, Suffolk University

We have been using Peer Transfer for approx. 2 months now. They have been great. The set-up was extremely easy and only took about 30 minutes. The reports are clear and concise not to mention we now receive the exact amount the payer is attempting to send! I would highly recommend Peer Transfer to you.

- Erika Bower, Pacific Lutheran University
B. Cost:

1. What are your implementation costs and timetable of implementation?

There are no implementation costs associated with peerTransfer. The timetable for implementation will vary based upon level of integration desired. The chart below gives a brief overview of resources and time needed for deployment. Level 1 activities will take place regardless of integration level desired. Upon determination of desired integration a detailed timeline will be developed. peerTransfer works diligently to minimize the impact to the school's resources.

<table>
<thead>
<tr>
<th>Integration Level</th>
<th>Brief Description</th>
<th>School Resources Required</th>
<th>Business Days to &quot;Live&quot; Status</th>
</tr>
</thead>
</table>
| Level 1           | School completes one-page setup form and participates in a 30-60 minute implementation call. peerTransfer builds customized student experience and sends two test payments. Upon receipt of funds and confirmation of reporting accuracy, integration is complete. | - No IT required  
- 30-60 minutes for Administrator (Admin) | 1-2 days from start of process |
| Level 2           | In conjunction with Level 1 activities, incorporate establishment of posting file upon funds disbursement. Setup of posting file and resources needed subject to school's preference.  
Option 1  
Administrator downloads file from peerTransfer server and executes to Banner  
Option 2  
peerTransfer loads file to school designated server, Admin imports to Banner  
Option 3  
peerTransfer loads file to school designated server, IT imports to Banner during scheduled batch process | - 0-2 hours IT estimated  
- 30-60 minutes for Admin | Minimum 1-2 days from start of process  
Build timeline to complete work over course of 5-10 business days |
| Level 3           | Upon completion of Level 1 activities, peerTransfer works with IT to develop secure handoff (intelligent link) from student's Banner Account into customized student experience. Information to be passed will include at minimum student name, student ID and amount owed. "Option 3" is assumed for posting transactional detail to Banner.  
- 2-4 hours IT estimated  
- 30-60 minutes for Admin | This integration can be achieved either by posting data to peerTransfer's API gateway or via the peerTransfer interactive "widget." Both options are available once Virginia Tech is configured, so no work is required from peerTransfer to enable Level 3 integration. The time-to-live will be determined by school resource availability. |
| Banner Certified Solution | Virginia Tech IT deploys Banner Certified Solution. | Estimates for this approach depend on the details of the solution that are deployed. |
2. What are the annual maintenance costs to the University?

There are no maintenance costs associated with peerTransfer’s solution. It is completely free to Virginia Tech.

3. What transactions fees are charged to the University?

peerTransfer does not charge any transactional fees to the University. Our solution is completely free to Virginia Tech.

4. What transactions fees are charged to the students? Does it vary by country? (Please complete Attachment C)

No transaction fees are charged to the payer (student, parent or third party). peerTransfer makes money on the conversion of the currency from the payer’s local currency into US dollars. We aim to cut banking margins by half and, therefore, customize our margin for each country to align with the local market conditions; as low as 0.75% for major currencies and up to 2.5% for exotic currencies. All conversions provide significant savings and convenience to the payers compared to traditional banks, whose margins typically range from 3% to 6%.

Virginia Tech can return payments in full or in part for any transactions that are sent through peerTransfer. A $35 flat fee will be deducted from the amount returned and the same currency exchange margin, if applicable, will apply. For example -- a student will receive $9,965 for the full return of a $10,000 USD transaction. If the transaction had been originated in euros, the $9,965 would then be subject to the same great exchange rate of spot rate plus the small margin. Virginia Tech can choose to either absorb the $35 flat fee or pass the fee on to the student.

---

**Student owes $40,000**

<table>
<thead>
<tr>
<th>Traditional Bank Transfer</th>
<th>School receives $39,970</th>
<th>$399</th>
<th>$1,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student pays $40,000</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Bank Transfer with peerTransfer</th>
<th>School receives $40,000</th>
<th>$400</th>
<th>$1,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student pays $40,000</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

*On average  
**Conservative estimate of what students will be charged in fees to convert funds using traditional international banks.

- [ ] Payment to School  
- [ ] Intermediary Bank Fees  
- [ ] Currency Exchange Margin  
- [ ] Student Saves 2-5%

**Please see Appendix C for requested currency exchange rates.**
C. Features/Functions:

1. **What countries do you service? Does the process vary from country to country? Are there any countries you do not service?**

peerTransfer is able to help international students from any country. The peerTransfer process is the same, regardless of the student's country. peerTransfer even works with the Office of Foreign Asset Controls (OFAC) to clear students from sanctioned countries where U.S. foreign policy restricts inbound financial transactions. The one exception in which peerTransfer is unable to process payments is Iran due to the United States sanctions as of February 5, 2012.

peerTransfer currently accepts incoming education payments in 34 currencies, with the most recent addition being the Indian Rupee. peerTransfer is continually working to increase the amount of currencies and local payment methods that are available to our clients and plan to have a total of 54 currencies by EOY 2012. peerTransfer has opened a local account in South Korea and we are in the final testing stage with the Korean Won. Furthermore, peerTransfer has executed an agreement with a partner in China and we are currently in the development stages for supporting the Chinese Renminbi. Additional currencies that we expect in the near future include: Korean Won, Argentine Peso, Bulgarian Lev, Brazilian Real, Indonesian Rupee, Malaysia Ringgit, Peruvian Nuevo Sol, Russian Ruble, Taiwan New Dollar, and Ukrainian Hryvna.

In addition, we continue to expand the payment options that are available for sending funds to include methods that are familiar to the students in their home country, making our solution the most comprehensive and user-friendly International Payment solution in the world.

Students who live in a country whose currency is controlled by their government or centralized bank, or is otherwise not yet offered by peerTransfer, are still able to utilize the service by sending U.S. dollars they receive in country, with the exception of students sending money from Iran. They receive all the other benefits of peerTransfer – 24/7 customer service, elimination of intermediary banking fees, ability to track the progress of their payment via a student dashboard, and the confidence that Virginia Tech will be able to quickly identify and post their payment.

2. **What type of student marketing do you propose?**

peerTransfer supplies each of our institutions with a marketing kit that facilitates web updates, announcements to students and families, conversion letters to assist in moving students from the old process and into the new streamlined process, announcements to internal offices, as well as materials to display around campus. peerTransfer will also tailor specific campaigns based on each institution's needs. Examples could include articles written for international student newsletters and orientation materials.

*See Appendix D for a sample marketing kit.*

3. **Do you send each transaction individually or do you send a daily bundle?**

peerTransfer sends one bundled ACH deposit daily.
4. Describe the timing of the University's receipt of the approved payment transaction for posting to the backend Banner Accounts Receivable system and the deposit to the University's bank account for the approved amount.

Funds are sent daily to the school's bank account via ACH. We do not hold them; we send the funds as soon as we receive them. Please also note that Virginia Tech will receive the funds daily in a lump sum with a posting file to tie it off for easy upload. peerTransfer sends daily notifications of funds received.

We also provide an administrator portal that allows Virginia Tech staff to login at any time to see which payments have been initiated and received. The administrator(s) can search for transactions and run reports. This portal removes the guess work in the payment process. No more waiting and wondering if a student really sent the payment or trying to determine which student account funds should be posted to. The administrator(s) will be able to track a payment when the student initiates it. Instead of taking a student's word, the administrator(s) can see if the payment is pending/awaiting funds.

The payment process typically takes a couple of days and this window into funds initiated should be a great tool to help manage receivables. The administrator(s) can check the status of the transaction 24 hours a day. Simply login and click the tracking number for that specific transaction. Our system updates transfer statuses in real time. We also have the ability to format Virginia Tech's Banner file and push it to an SFTP where the University can automatically pick it up and post it to the Banner system.

5. What currency exchange method do you use to charge students?

Our real-time currency exchange rate is referenced to the interbank market rate, plus a small margin. We lock in the rates from the time of the payer (student, parent or third party) books the payment to the time the payer delivers funds to us.

6. How do you charge intermediary bank fees?

Students never pay an intermediary bank fee with peerTransfer. The University will always receive the full amount a student intends for you to receive.

7. What type of student and/or University support do you provide?

peerTransfer offers the most robust customer service in the industry with 24x7 multilingual, multichannel customer service – providing a high quality, high touch extension of the campus. Both the payer and the institution can choose from Skype, live chat, email or voice to interact with us when it is convenient for them.

Virginia Tech will be able to reach us via our School/University dedicated line and you will always be able to reach a member of our Customer Service or Operations Team that will answer any questions that Virginia Tech's staff may have 24x7. Our live chat tool and email are always available.

In addition to 24x7 customer support available to Virginia Tech, the school will have a dedicated account manager for all day-to-day technical and marketing support.
8. What types of services are provided to our students?

peerTransfer multilingual support is available 24x7 via voice, Skype, email, and live chat to streamline international payments to Virginia Tech and greatly reduce the cost of any payment made with a foreign currency.

Our commitment to customer service, the channels available, and the around the clock access may be the greatest reason to select peerTransfer to streamline Virginia Tech’s international payments. Families need access to help when the banks in their country are open for business. Whether with immediate help via our live chat feature as students book transactions online, or over the phone as students sit with their banking institution, peerTransfer delivers the assistance families need, when they need it.

9. Indicate hardware/software (including browser) requirements for using your payment functionality.

A user only needs to have a web browser. We test and support IE 7+, Safari 4+, Chrome 9+ and Firefox 3+.

10. What type of reporting is available to the University? Describe the historical data, available to both the student and the university.

peerTransfer supplies our institutions with an Administrator Dashboard that provides transactional level detail. Here an administrator can monitor activity, research transactions, submit refunds, download transactional detail into Excel, and access disbursement rosters. The interface is simple and intuitive and continually enhanced by the input of our community of users.

Both the University and international students will have access to the full history of transactions; however, if Virginia Tech requires historic data to be purged peerTransfer is able to comply.

11. How do you insure the security of personal data provided in order for you to serve our student population? We require compliance with Gramm-Leach-Bliley and FERPA.

peerTransfer has strict information protection protocols in order to comply, not only with the Gramm-Leach-Bliley and the Family Educational Rights and Privacy Act (FERPA), but also with other Federal and local directives.

peerTransfer ensures that a transaction is in process only when a secure session has been initiated, and will ensure that all transmitted records and files containing personal information that will travel across public networks are protected.

At rest, the information is deposited into a cloud-based server through Amazon where the most rigorous security compliance protocols take place. For details on their information protection please go to this link http://aws.amazon.com/security.
12. How do you identify the student, campus, and balance due to the University?

peerTransfer provides several methods for quick and accurate posting of payments to student accounts. During the payment process, peerTransfer collects and validates any identifiers requested by Virginia Tech. This data can be filled by several integration options, including Banner or Nelnet integrations, API call or the peerTransfer interactive payment "widget."

All payment information is available for 24x7 access on the School's Administrative Dashboard. Reports can be customized and downloaded as needed by Virginia Tech.

Daily settlement files are also available for download from the Administrative Dashboard. The files can be customized to exactly match existing Virginia Tech settlement files, including any necessary identifying information to post payments. The files can also be encrypted and delivered automatically via SFTP to the school as payments are completed. As with all peerTransfer services there is no charge to the school for the configuration or delivery of these files.

13. Do you have the ability to set up a separate account for non-student international payments to Virginia Tech and deposit funds correctly into the University's account?

Yes. Examples are:

- Mount Holyoke College and ACS Education Services collection management.
- Clark University and Clark Labs.
- University of Illinois, University of Illinois General Accounts Receivable and University of Illinois Third Party Payments.
- Northern Illinois University, Northern Illinois University General Payments and Northern Illinois University Conference Payments.
- Pacific Lutheran University and Pacific Lutheran Admissions.
- Troy University, Troy University Donations and Troy University 1-2-1 Program.

14. What type of notice will the University receive regarding planned "downtime" for upgrades, etc.?

peerTransfer operates redundant environments in order to deploy production upgrades with no planned downtime. If we foresee downtime as a result of a coming change (which has not happened to date) we will broadcast our planned timing and schedule according to patterns of low usage.
EVA BUSINESS-TO-GOVERNMENT ELECTRONIC PROCUREMENT SYSTEM:

The eVA Internet electronic procurement solution streamlines and automates government purchasing activities within the Commonwealth of Virginia. Virginia Tech, and other state agencies and institutions, have been directed by the Governor to maximize the use of this system in the procurement of goods and services. We are, therefore, requesting that your firm register as a trading partner within the eVA system.

There are registration fees and transaction fees involved with the use of eVA. These fees must be considered in the provision of quotes, bids and price proposals offered to Virginia Tech. Failure to register within the eVA system may result in the quote, bid or proposal from your firm being rejected and the award made to another vendor who is registered in the eVA system.

peerTransfer is registered within the eVA system. peerTransfer's Virginia vendor number is: VS0000091984 and our VA Location ID is: VA0002850. peerTransfer will not pass any costs related to registration fees and transactions fees involved with the use of eVA onto Virginia Tech.
SMALL, WOMEN-OWNED AND MINORITY-OWNED BUSINESS (SWAM) UTILIZATION:

If your business cannot be classified as SWAM, describe your plan for utilizing SWAM subcontractors if awarded a contract. Describe your ability to provide reporting on SWAM subcontracting spend when requested. If your firm or any business that you plan to subcontract with can be classified as SWAM, but has not been certified by the Virginia Department of Minority Business Enterprise (DMBE), it is expected that the certification process will be initiated no later than the time of the award. If your firm is currently certified, you agree to maintain your certification for the life of the contract. For assistance with SWAM certification, visit the DMBE website at www.dmbe.virginia.gov.

While peerTransfer is not classified as SWAM; however, it has utilized SWAM subcontractors in the past. peerTransfer subcontracts with Infinite Media, Inc. for design work, including that of marketing materials provided to schools as part of peerTransfer's marketing kit. Infinite Media, Inc. is a state certified Woman Owned Business Enterprise (WBE).

peerTransfer will provide reporting on SWAM subcontracting spend when requested by the University. peerTransfer will continue to seek out SWAM subcontractors and make every effort to outsource to these businesses for any future needs.
APPENDIX A

FINANCIAL STATEMENTS
<table>
<thead>
<tr>
<th></th>
<th>March 31 2012</th>
<th>December 31 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>4,033,182</td>
<td>5,322,911</td>
</tr>
<tr>
<td>Customer funds-Cash</td>
<td>58,429</td>
<td>826,141</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>22,949</td>
<td>3,550</td>
</tr>
<tr>
<td>Current portion of restricted cash</td>
<td>100,015</td>
<td>100,015</td>
</tr>
<tr>
<td>Other current assets</td>
<td>247,931</td>
<td>164,277</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>4,462,506</td>
<td>6,416,894</td>
</tr>
<tr>
<td><strong>Property and equipment, net</strong></td>
<td>128,702</td>
<td>104,763</td>
</tr>
<tr>
<td><strong>Restricted cash</strong></td>
<td>59,349</td>
<td>59,349</td>
</tr>
<tr>
<td><strong>Other assets</strong></td>
<td>35,209</td>
<td>30,237</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>4,685,766</td>
<td>6,611,243</td>
</tr>
<tr>
<td><strong>Liabilities and stockholders' equity (deficit)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Customer funds</td>
<td>58,429</td>
<td>826,141</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>164,700</td>
<td>62,023</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>75,584</td>
<td>254,985</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>298,713</td>
<td>1,143,150</td>
</tr>
<tr>
<td>Common Stock Subject to repurchase</td>
<td>3,771</td>
<td>3,771</td>
</tr>
<tr>
<td><strong>Stockholders' equity :</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Series A convertible preferred stock</td>
<td>482</td>
<td>482</td>
</tr>
<tr>
<td>Common stock</td>
<td>160</td>
<td>160</td>
</tr>
<tr>
<td>Additional paid-in capital</td>
<td>9,427,980</td>
<td>9,427,980</td>
</tr>
<tr>
<td>Deficit accumulated during the development stage</td>
<td>(4,806,614)</td>
<td>(4,038,789)</td>
</tr>
<tr>
<td><strong>Total controlling interest</strong></td>
<td>4,622,008</td>
<td>5,389,833</td>
</tr>
<tr>
<td>Non controlling interest</td>
<td>(238,726)</td>
<td>74,489</td>
</tr>
<tr>
<td><strong>Total stockholders’ equity</strong></td>
<td>4,383,282</td>
<td>5,464,322</td>
</tr>
<tr>
<td><strong>Total liabilities and stockholders’ equity</strong></td>
<td>4,685,766</td>
<td>6,611,243</td>
</tr>
</tbody>
</table>
PeerTransfer Corp.
Consolidated Statements of Operations

<table>
<thead>
<tr>
<th></th>
<th>March 31 2012</th>
<th>December 31 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>24,130</td>
<td>38,225</td>
</tr>
<tr>
<td>Cost of Sales</td>
<td>25,539</td>
<td>17,568</td>
</tr>
<tr>
<td>Gross margin</td>
<td>(1,409)</td>
<td>20,657</td>
</tr>
<tr>
<td>Operating expenses:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>1,059,981</td>
<td>2,927,792</td>
</tr>
<tr>
<td>Other expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest income</td>
<td>280</td>
<td>(2,230)</td>
</tr>
<tr>
<td>Interest expense</td>
<td></td>
<td>(470,703)</td>
</tr>
<tr>
<td>FX Gain/Loss net</td>
<td>(4,255)</td>
<td>(48,768)</td>
</tr>
<tr>
<td>Net loss</td>
<td>(1,065,365)</td>
<td>(3,428,836)</td>
</tr>
</tbody>
</table>

Allocation of net income
Non controlling interest       | (313,215)     | 65,407           |
Controlling interest           | (752,150)     | (3,494,243)      |

Net loss                       | (1,065,365)   | (3,428,836)      |
APPENDIX B

CLIENT LIST
peerTransfer Client List

Underlined schools = Nelnet/QuickPay
Highlighted schools = Ellucian/Banner

American College of Healthcare Sciences
Anderson University
Andrus University
Arizona State University – Main Campus
Ashland University
Auburn University – Main Campus
Auburn University - Montgomery
Averett University
Babson College
Barnard College
Bates College
Boston Academy of English
Boston College
Boston University
Bryant University
Bryn Mawr College
Buxton School
California Lutheran University
California Polytechnic State University – San Luis Obispo
California State University – Chico
California State University – East Bay
California State University – San Marcos
Cambridge Education Group
Campbell University
Cardigan Mountain School
Carnegie Mellon University
Case Western Reserve University
Cincinnati Christian University
Clark University
Cornell University
Culver Educational Foundation
Denison University
Dickinson College
Duquesne University
D'Youville College
Eastern Michigan University
Eastern Nazarene College
Emerson College
Endicott College
Fairleigh Dickinson University
Ferrum College
Frostburg State University
Georgia Southern University
Georgia State University
Golden Gate University
Grinnell College
Gustavus Adolphus College
Hampshire College
Hawaii Preparatory Academy
High Mowing School
Hobart and William Smith Colleges
Houghton College
Indiana University at Pennsylvania
Indiana Wesleyan University
International University Network
Jacksonville State University
John Carroll University
Johnson & Wales University
Kansas State University
Lake Superior State University
Lewis & Clark College
Linfield College
Lubbock Christian University
Loyola Marymount University
Lubbock Christian University
Massachusetts College of Pharmacy
Meredith College
Mercyhurst College
Miami University
Michigan Technological University
Minneapolis College of Art and Design
Massachusetts Institute of Technology
Montana Tech of the University of Montana
Mount Holyoke
New Charter University
New Jersey Institute of Technology
North Carolina State University
Northern Illinois University (NIU)
Oberlin College
Oglethorpe University
Pace University – New York City Campus
Pacific Lutheran University
Pacific Union College
Pennsylvania State University
Philadelphia University
Phillips Academy – Andover
Polytechnic Institute of NYU
Portland Community College
Reed College
Rensselaer Polytechnic Institute – Troy Campus
Rutgers, The State University of New Jersey
Saginaw Valley State University
San Jose State University
Santa Clara University
Slippery Rock University
Southeast Missouri State University
Southern Illinois University – Edwardsville
Southern Methodist University
Stevens Institute of Technology
Suffolk University
SUNY Alfred State College
SUNY Binghamton University
Temple University
Texas Tech University
The Catholic University of America
The College of Wooster
The New York Conservatory for Dramatic Arts
The University of Montana – Missoula
The University of Montana – Western
<table>
<thead>
<tr>
<th>University/College Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>The University of Tennessee Health Science Center</td>
</tr>
<tr>
<td>The Winchendon School</td>
</tr>
<tr>
<td>Touro College</td>
</tr>
<tr>
<td>Troy University</td>
</tr>
<tr>
<td>Tufts University</td>
</tr>
<tr>
<td>University of Alabama Birmingham</td>
</tr>
<tr>
<td>University of Alaska - Anchorage</td>
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<tr>
<td>University of Arkansas - Main Campus</td>
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<td>University of Central Missouri</td>
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<td>University of Cincinnati</td>
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<td>University of Evansville</td>
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<td>University of Illinois</td>
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<td>University of Illinois - Chicago</td>
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<td>University of Illinois - Springfield</td>
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<td>University of Liverpool</td>
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<td>University of Massachusetts - Amherst</td>
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<td>University of Mobile</td>
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<td>University of North Alabama</td>
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<td>University of North Carolina - Charlotte</td>
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<td>University of Portland</td>
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<td>University of Roehampton</td>
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<td>University of Salzburg</td>
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<td>University of San Diego</td>
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<tr>
<td>University of San Francisco</td>
</tr>
<tr>
<td>University of Southern Indiana</td>
</tr>
<tr>
<td>University of Tennessee - Chattanooga</td>
</tr>
<tr>
<td>University of Tennessee - Knoxville</td>
</tr>
<tr>
<td>University of Tennessee - Martin</td>
</tr>
<tr>
<td>University of Texas at Arlington</td>
</tr>
<tr>
<td>University of West Alabama</td>
</tr>
<tr>
<td>University of West Georgia</td>
</tr>
<tr>
<td>University of Wisconsin - Eau Claire</td>
</tr>
<tr>
<td>University of Wisconsin - Green Bay</td>
</tr>
<tr>
<td>University of Wisconsin - Parkside</td>
</tr>
<tr>
<td>University of Wisconsin - River Falls</td>
</tr>
<tr>
<td>University of Wisconsin - Stout</td>
</tr>
<tr>
<td>University of Wisconsin - Whitewater</td>
</tr>
<tr>
<td>Vassar College</td>
</tr>
<tr>
<td>Wake Forest University</td>
</tr>
<tr>
<td>Walden University</td>
</tr>
<tr>
<td>Wayne State University</td>
</tr>
<tr>
<td>Wellesley College</td>
</tr>
<tr>
<td>Wentworth Institute of Technology</td>
</tr>
<tr>
<td>Western Kentucky University</td>
</tr>
<tr>
<td>Western Michigan University</td>
</tr>
<tr>
<td>Wheeling Jesuit University</td>
</tr>
<tr>
<td>Willamette University</td>
</tr>
<tr>
<td>Wittenberg University</td>
</tr>
<tr>
<td>Worcester Polytechnic Institute</td>
</tr>
</tbody>
</table>
APPENDIX C

QUESTIONS FOR PROSPECTIVE PROPOSERS

Please complete the following table with amount of funds in foreign currency required on July 2, 2012 to initiate the transactions in USD as indicated:

<table>
<thead>
<tr>
<th>Date</th>
<th>USD Tuition Payment</th>
<th>Bank Currency</th>
<th>Exchange Rate</th>
<th>Fee</th>
<th>Amount to Transfer</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/2/12</td>
<td>675.00</td>
<td>EUR</td>
<td>1.24691</td>
<td>$0</td>
<td>542 EUR</td>
</tr>
<tr>
<td>7/2/12</td>
<td>19,225.00</td>
<td>HKD</td>
<td>7.83455</td>
<td>$0</td>
<td>15,062 HKD</td>
</tr>
<tr>
<td>7/2/12</td>
<td>8,318.50</td>
<td>JOD</td>
<td>0.71505</td>
<td>$0</td>
<td>5,948 JOD</td>
</tr>
<tr>
<td>7/2/12</td>
<td>2,498.25</td>
<td>JPY</td>
<td>80.33131</td>
<td>$0</td>
<td>200,667 JPY</td>
</tr>
<tr>
<td>7/2/12</td>
<td>100.00</td>
<td>SAR</td>
<td>3.79818</td>
<td>$0</td>
<td>379 SAR</td>
</tr>
<tr>
<td>7/2/12</td>
<td>5,309.12</td>
<td>INR</td>
<td>56.00500</td>
<td>$0</td>
<td>297,331 INR</td>
</tr>
</tbody>
</table>
APPENDIX D

SAMPLE MARKETING KIT
peerTransfer
International education payments made easy

Virginia Tech
School Marketing Resources
<table>
<thead>
<tr>
<th>Topic</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Welcome</td>
<td>3</td>
</tr>
<tr>
<td>School Marketing Checklist</td>
<td>4</td>
</tr>
<tr>
<td>Student Bill</td>
<td>5</td>
</tr>
<tr>
<td>Internal Communication</td>
<td>6</td>
</tr>
<tr>
<td>External Communication</td>
<td>7</td>
</tr>
<tr>
<td>Website</td>
<td>8</td>
</tr>
<tr>
<td>Wire Transfer Redirect</td>
<td>9</td>
</tr>
<tr>
<td>General Template</td>
<td>10</td>
</tr>
<tr>
<td>Social Media</td>
<td>11</td>
</tr>
</tbody>
</table>
Welcome to peerTransfer!

Thank you for choosing peerTransfer to be your preferred payment solution for international students. We are excited about our partnership and are eager to see both the school and the students take advantage of our service.

peerTransfer was created to address the problems faced by both international students and schools. We offer a secure, seamless, and easy-to-navigate system for students that not only enables them to pay in their home currency, but saves them a significant amount of money while doing so.

An important next step in the onboarding process is to ensure the school community is aware of our new partnership. We understand you are busy so we want to make this process as easy as possible. We have created a marketing checklist and several sample documents to highlight some key steps and help promote the new service.

Please note, the following documents are provided as guidance and you should feel free to modify as you see fit. We hope this guide will point you in the right direction and save you some time in the process!

Again, thank you for partnering with peerTransfer. We look forward to working with you to market the peerTransfer solution to your international student population.
School Marketing Checklist

This checklist represents some key steps partner schools are taking to market and encourage usage of peerTransfer's payment solution. Implementing these strategies will reduce your school's workload and create maximum savings for your international students. If you need any additional information please do not hesitate to contact us.

<table>
<thead>
<tr>
<th>Task</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bills</td>
<td>Add copy and your school's custom URL to the electronic and paper bills sent to your international students to highlight the new preferred payment method for international students.</td>
</tr>
<tr>
<td>Internal communication</td>
<td>Send out an internal announcement introducing peerTransfer as the new way for international students to pay. This is especially relevant for any staff who may advise/support international students.</td>
</tr>
<tr>
<td>External communication</td>
<td>Have the International Student Office send out an email to families announcing the partnership with peerTransfer and the new payment option.</td>
</tr>
<tr>
<td>Website</td>
<td>Update “how to pay” instructions for international students on your website and add the custom URL. Locations to consider are: Student Accounts, Electronic Bill, Admissions Deposits, International Student Office/Service site and Student Portal.</td>
</tr>
<tr>
<td>Student flyer</td>
<td>Determine how many student flyers you will need to promote peerTransfer in the Cashier’s Office, International Student Office and any other relevant locations on campus.</td>
</tr>
<tr>
<td>Admissions</td>
<td>Include the peerTransfer student flyer in the welcome packet to international students.</td>
</tr>
<tr>
<td>International Student groups/events</td>
<td>Are there certain student groups/events that we should be speaking with to help spread the word about peerTransfer’s service?</td>
</tr>
<tr>
<td>Vendor days/fairs</td>
<td>Are there certain events that might make sense to promote peerTransfer’s services to the international students?</td>
</tr>
<tr>
<td>Orientation</td>
<td>Can we provide any additional information during orientation that will help educate international students about the new payment method?</td>
</tr>
</tbody>
</table>
Virginia Tech has partnered with peerTransfer to streamline the tuition payment process for our international students. peerTransfer allows you to pay from any country and any bank. They also offer excellent foreign exchange rates, allowing you to pay in your home currency (in most cases) and save a significant amount of money, compared to traditional banks. You will be able to track the progress of your payment throughout the transfer process via a student dashboard and you will also be notified via email when your payment is received by Virginia Tech.

Click or go to vt.peertransfer.com to begin the payment process.
Dear (audience):

I am happy to inform you that Virginia Tech has recently partnered with peerTransfer Corporation to offer an innovative way to streamline your international tuition payments. Developed by an international student, with the school reconciliation process in mind, peerTransfer offers a simple, secure and cost-effective method for transferring and processing education payments in foreign currencies.

By offering favorable conversion rates unmatched by larger financial institutions, peerTransfer enables our international students to pay from any country and any bank while saving a significant amount of money on their payments to us. Furthermore, students will be able to track the progress of their payment throughout the transfer process which will reduce incoming phone calls. Because peerTransfer captures all the student information at the time of payment, our students will be alerted when their payment is received. As a school we benefit from this free service because peerTransfer provides an online dashboard that will help us properly reconcile incoming international bank transfers. Furthermore, peerTransfer supplies key student information with each deposit which allows for quick and easy posting to the appropriate account.

I encourage you to think about ways that peerTransfer can help you with your specific role as we support our international students. You can find the link to the peerTransfer solution on the (school webpage) website or by visiting vt.peertransfer.com.

I am pleased to offer this exciting new option that will help our international students save money on payments and simplify the reconciliation process for us. Please let me know if you have any questions.

Sincerely,

(school contact)
EMAIL TO SEND TO STUDENTS/PARENTS:

Subject: International payments to Virginia Tech

Dear [Insert student’s name],

We are happy to inform you that Virginia Tech has partnered with peerTransfer Corporation to provide you and your families with a more convenient and efficient method of sending international payments to the school.

Please create an account in preparation for your next payment. This will ensure your payment will be posted quickly and accurately to your student account. peerTransfer allows you to:

- Pay from any country and any bank
- Save money on bank fees and ensure your payment is received in full
- Receive peace of mind with 24x7 multilingual customer support
- Track your payment from start to finish

CREATE YOUR ACCOUNT
“Create your account” with www.peertransfer.com/signup/schoolsubdomain.

For questions about making a payment with peerTransfer, email support@peertransfer.com.

For questions about your student account, email [Add school email address if desired]

Sincerely,

[Insert School contact]
Short text version: International bank transfers

Virginia Tech has partnered with peerTransfer to streamline the tuition payment process for our international students. With peerTransfer, you can pay from any country and any bank. You are offered excellent foreign exchange rates, allowing you to pay in your home currency (in most cases) and save a significant amount of money, as compared to traditional banks. You will also be able to track where your payment is in the transfer process via a student dashboard and an email confirmation will be sent to you when your payment is received by the school.

Click or go to: vt.peertransfer.com to begin the payment process.

Longer text version: Dedicated international wire page

Virginia Tech has partnered with peerTransfer to offer an innovative and streamlined way to make international tuition payments. peerTransfer's mission is to save international students and their families money that would otherwise be lost on bank fees and unfavorable foreign exchange rates. With peerTransfer, you can pay from any country and any bank. You are also offered excellent foreign exchange rates, allowing you to pay in your home currency (in most cases) and save a significant amount of money, as compared to traditional banks. In addition, the posting of the payment into your Virginia Tech account will be faster, you will be able to track where your payment is in the transfer process via a student dashboard and you will be notified via email when it is deposited into our account.

The information below includes a summary and instructions.

Click or go to: vt.peertransfer.com to begin the payment process.

- To get started, select the country from which your funds will be coming from and the payment amount (in US dollars) you wish to make to your student bill.
- In most cases, the US dollar amount will be converted into your home currency at preferential exchange rates, which will translate into savings for you.
- After providing some basic information, you will visit your bank (via phone, online or in person) to send funds from your local bank to peerTransfer.
- peerTransfer will then convert the funds to U.S. dollars and forward the US dollar amount to Virginia Tech where it will be directly credited to your student billing account.
- Through the peerTransfer student dashboard you will be able to track where your payment is in the transfer process.
- You will receive an email confirmation when your payment is deposited into (Insert School)’s bank account.
- No matter your time zone, you will have a dedicated multilingual customer support team available to you - reachable 24/7 via live chat, Skype, email and phone to answer any of your questions.
SHORT VERSION:

Subject: Important information regarding your international bank transfer payments

Attention Student:
Our records indicate that your last bank transfer to Virginia Tech was not through peerTransfer. Please discontinue using your old banking details immediately and send all future bank transfer payments through peerTransfer at vt.peertransfer.com. peerTransfer is Virginia Tech's preferred method of secure transfers that also allows you to avoid sizeable banking fees and unnecessary delays in posting to your account. Thank you for your cooperation.

Sincerely,
[school contact]

LONG VERSION:

Subject: International bank transfer payments to Virginia Tech

Dear Student,

Our internal records indicate that you have used a bank transfer for a payment to Virginia Tech. We ask that you please discontinue using your old banking details immediately and send all future bank transfer payments through peerTransfer at vt.peertransfer.com. We are confident that you will find peerTransfer's process secure, easy, and less expensive.

Virginia Tech has partnered with peerTransfer to streamline the tuition payment process for our international students. With peerTransfer, you can pay from any country and any bank. You are offered excellent foreign exchange rates, allowing you to pay in your home currency (in most cases) and save a significant amount of money as compared to traditional banks. Also, peerTransfer captures all of your student information at the time of payment, ensuring peace-of-mind that your payment will be quickly and accurately credited to your account.

We are excited to offer you this new solution to help lower your total payment and simplify the process for you.

Sincerely,
[school contact]
Subject: International payments to Virginia Tech

Dear Student,

We are pleased to inform you that Virginia Tech has recently partnered with peerTransfer to offer a simple international tuition payment solution. We ask that you send all future payments through peerTransfer at vt.peertransfer.com. We are confident that you will find peerTransfer's process secure, easy, and less expensive.

With peerTransfer, you can pay from any country and any bank. You are offered excellent foreign exchange rates, allowing you to pay in your home currency (in most cases) and save a significant amount of money as compared to traditional banks. Also, peerTransfer captures all your student information at the time of payment, which ensures peace-of-mind that your payment will be properly credited to your account in a timely manner.

We are excited to offer you this new solution to help lower your total payment and simplify the process for you.

Sincerely,

[school contact]
We are pleased to announce that we have partnered with peerTransfer to help our international students save money! Through excellent foreign exchange rates, this solution will improve your overall bank transfer process. Visit today: vt.peertransfer.com
August 7, 2012

Dear Mr. Massaro:

Subject: Virginia Tech RFP #0023387

Thank you for submitting a proposal in response to the subject RFP.

We have reached the point in the evaluation process where we are ready to negotiate as provided for in Section VIII. B. of the RFP. We are pleased to inform you that Peer Transfer Education Corporation has been selected for negotiations. Therefore, we would appreciate your response to the following:

1. How many hours do student/payees have to remit funds to Peer Transfer once the transfer is initiated?

2. In the general information, you indicate that you business is a small business and indicate on p17 of the response that you are not classified as SWAM. Please clarify if the company has any plans to certify as a small business in the future.

3. Please indicate the minimum amount that can be transferred.

4. Do you agree that the initial contract period shall be five years?

5. Upon completion of the initial contract period, does Peer Transfer agree that the contract may be renewed by Virginia Tech upon written agreement of both parties for five (5) one year periods, under the terms of the current contract?

6. Will you be able to handle increased volumes of business and/or provide service to additional departments during the course of the contract?

7. How soon after contract award can you begin providing services?

8. Do you acknowledge, agree and understand that Virginia Tech cannot guarantee a minimum amount of business if a contract is awarded to your company?

9. Does the vendor agree that no import customs clearance fees, customs duties, taxes, or other costs or fees shall apply to this order?

Invent the Future

VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY
An equal opportunity, affirmative action institution
10. Does the vendor acknowledge, agree, and understand that the terms and conditions of the RFP # 0023387 shall govern the contract if a contract is awarded to your company?

11. For purposes of interacting with HokieMart, please identify the person (name, phone number, email address, etc.) in your company that will serve as liaison for a) e-commerce, b) accounts receivable, c) emergency orders.

Your response by 10:00 am on Friday, August 10, 2012 will be greatly appreciated.

Sincerely,

[Signature]

Kimberly Dulaney
Assistant Director & Contracts Manager
(540) 231-8543
Kimberly,

Thank you and the team at Virginia Tech for the opportunity to explain our company and international payment solution in further detail. If there are any additional questions or clarifications that are needed, please do not hesitate to reach out directly.

Below are the specific answers to your questions:

1. How many hours do student/payers have to remit funds to peerTransfer once the transfer is initiated?

peerTransfer guarantees the quoted exchange rate for 96 hours, or 4 days. Should the student encounter circumstances where s/he is not able to send the payment within that time frame, they can contact peerTransfer and, if the delay is due to circumstances beyond their control, we will extend the window in which to transfer the funds.

It is also important to note that our customer support will proactively contact the student if s/he initiated a payment and we have not received the funds.

2. In the general information, you indicate that your business is a small business and indicate on p17 of the response that you are not classified as SWAM. Please clarify if the company has any plans to certify as a small business in the future.

peerTransfer plans to be certified as a Massachusetts small business within the next month. Because we are required to have home-state certification (MA) to apply for SWAM, we will begin the SWAM certification process once we have received Massachusetts certification.

3. Please indicate the minimum amount that can be transferred.

Due to costs incurred when processing international payments, peerTransfer requires a minimum payment amount of $50 for each transaction.

4. Do you agree that the initial contract period shall be five years?

Yes.

5. Upon completion of the initial contract period, does peerTransfer agree that the contract may be renewed by Virginia Tech upon written agreement of both parties for five (5) one year periods, under the terms of the current contact?

Yes.
6. Will you be able to handle increased volumes of business and/or provide service to additional departments during the course of the contract?

Yes. We take great pride in our back office's scalability which allows us to process more transactions without the need to hire additional staff. We are certainly willing and able to work with different departments throughout Virginia Tech that can utilize our services.

7. How soon after the contract award can you begin providing services?

Timing is largely dependent on the school. We will send Virginia Tech a simple setup form and once we receive that back, we can complete the on-boarding call. Usually within a day or two after the on-boarding call, or within the same week of contract signature, the school can be live.

8. Do you acknowledge, agree and understand that Virginia Tech cannot guarantee a minimum amount of business if a contract is awarded to your company?

Yes.

9. Does the vendor agree that no import customs clearance fees, customs duties, taxes or other costs or fees shall apply to this order?

Yes.

10. Does the vendor acknowledge, agree and understand that the terms and conditions of the RFP #0023387 shall govern the contract if a contract is awarded to your company?

Yes.

11. For the purpose of interacting with HokieMart, please identify the person (name, phone number, email address, etc.) in your company that will serve as liaison for a) e-commerce, b) accounts receivable, c) emergency orders.

<table>
<thead>
<tr>
<th>Primary Contact:</th>
<th>Secondary Contact:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marybeth Unsworth</td>
<td>Jennifer Heter</td>
</tr>
<tr>
<td>Account Manager</td>
<td>Regional Sales Manager</td>
</tr>
<tr>
<td>617-329-4524 x 7506</td>
<td>770-655-6100</td>
</tr>
<tr>
<td><a href="mailto:Marybeth@peertransfer.com">Marybeth@peertransfer.com</a></td>
<td><a href="mailto:jennifer@peertransfer.com">jennifer@peertransfer.com</a></td>
</tr>
</tbody>
</table>

Thank you,

Michael Massaro