

INDEPENDENT ADVISOR TERMS & CONDITIONS

Tuition Rewards®, created by SAGE Scholars, Inc. (hereafter "SAGE"), is designed to:

- a) Encourage families to save money (or identify assets) to help finance a college education;
- b) Provide tuition discounts at participating colleges to students ("Beneficiaries") identified by eligible account-holders ("Sponsors") who are clients / customers of SAGE financial partners;
- c) Provide participating colleges with certain information, enabling student recruiting, in return for the colleges providing the agreed tuition discounts to participants in Tuition Rewards.

As a Participating Advisor ("Advisor"):

1. Terms:

I understand the following program terms: (a) Tuition Rewards are provided in **points**, not cash, and have absolutely no value other than the opportunity to qualify for scholarship assistance at participating colleges and universities.

(b) Rewards Points can be redeemed for discounts on undergraduate tuition at participating 4-year colleges & universities, starting with the freshman year. (c) Rewards Points must be submitted at time of application. (d) Rewards are limited to a maximum per student of up to one year's tuition, spread evenly over 4 years, or as contractually agreed.* (e) Colleges reserve the right to use Tuition Rewards as part of, or separate from, any financial aid or scholarship package.

* Amounts vary by college, with some early members still "capping" students at \$13,800 or other fixed amounts. The current standard college contract is "indexed" for inflation; as tuition rises, the maximum Reward rises. Colleges that offer 5-year co-op programs typically divide the full Reward amount by five years, not four.

(c) Free to Families:

I agree that I will provide Tuition Rewards to individual clients as an **added benefit**; I agree NOT to charge clients to receive Reward Points. I understand that I am prohibited from receiving checks from clients made out to "SAGE Tuition Rewards" (or the like) from clients wishing to participate.

(d) Clients:

I agree that I will enroll only my personal clients. I understand that I am prohibited from enrolling clients of non-participating colleagues. I understand that any agreement involving clients who are banks, credit unions, companies, associations, churches, groups, organizations, unions and other entities must be negotiated separately with SAGE.

I understand that I am prohibited from providing points to organizations to "parcel out" to members.

(e) Assets:

I understand that assets that qualify a Sponsor to receive Tuition Rewards Points include: **Annuities, Bonds, Certificates of Deposit, Equities, Life Insurance with cash value, Money Market Funds, Mutual Funds, etc.** Currently prohibited from consideration are: credit cards, home equity value, loans, Term Life Insurance (with no cash value) and non-financial instruments (automobiles, jewelry, art, home furnishings, etc.). Also prohibited are: (a) 529 Savings Plan balances from states currently participating in Tuition Rewards (as assets already receive Reward points); (b) Company retirement plan assets (401(k), 403(b), etc. without the approval of SAGE); (c) Selling voluntary benefits to organizations without approval of The College Tuition Benefit. (SAGE may modify eligible assets from time-to-time at its discretion.)

(f) Marketing:

I will provide **all marketing materials** that I create concerning Tuition Rewards to SAGE's compliance department for review & approval **prior** to production, publication or email marketing. This includes, but is not limited to my/our website (& other electronic copy), advertisements, brochures & flyers. **I acknowledge that I am prohibited from publishing a comprehensive list of SAGE colleges on our website** and displaying logos of participating colleges.

(g) Member Colleges

I agree that I will not contact the development, admissions or financial aid offices of any member college for business purposes without prior authorization from SAGE (unless I have a pre-existing relationship or am representing a student client). I agree that I will not tell a college that I "represent SAGE".

[Explanation: Contacting development officers (unfamiliar with an enrollment initiative) is not only likely to be a waste of your time and effort -- but can result in the loss of membership of our colleges. Colleges join our program to recruit students. Member colleges are certain to have pre-existing relationships with trustees, major donors and influential alumni involved in financial services. Colleges are exceedingly reluctant to offer financial products to alumni.]