

**Eligible Matched Savings Accounts Sponsor
Agreement (Includes IDA and MISA)
For Accounts in Washington and Oregon Only**



Confidential

This Eligible Matched Savings Accounts Sponsor Agreement (this “**Agreement**”) between [[Name (Primary Supplier Name)]] (the “**Fiduciary Sponsor**”) and Columbia Bank, an Oregon State Chartered Bank (“**Columbia Bank**”) (each a “**Party**” and collectively, the “**Parties**”) is effective upon its mutual execution.

1. Recitals and Definitions:

- 1.1 Fiduciary Sponsor.** Consistent with its mission, Fiduciary Sponsor has established a matched savings program to help low-income individuals save money toward financial goals, pursuant to and consistent with applicable state law and authorization (its “**Eligible Matched Savings Account Program**” or the “**Program**”).
- 1.2 Columbia Bank.** Columbia Bank is a commercial bank that offers consumer financial services and products, including savings accounts insured by the Federal Deposit Insurance Corporation (FDIC). Columbia Bank has a stated and demonstrated commitment to the communities in which it does business and recognizes the need to address poverty in these communities.
- 1.3 State-Authorized Matched Savings Programs.** The states of Washington and Oregon have authorized matched savings programs where eligible individual participants (“**Participants**”) deposit savings into a bank account for which withdrawals are subject to an authorized fiduciary sponsor’s management in accordance with program rules, until a saving goal is reached, upon which matching funds will be provided by an authorized fiduciary sponsor, and used for an eligible purpose. Standards for eligibility of Participants and of fiduciary sponsors, as well as for operation of the program, savings goals, and eligible purposes, may vary between the states in accordance with each state’s law and regulations.

Such accounts have most often been designated by each state as “**Individual Development Accounts**” or, equivalently, “**IDAs**”, which, (1) for state of Washington-domiciled accounts means account(s) described, regulated, and meeting the requirements of RCW 43.31.455 and RCW 43.31.460 and WAC 365-205-010 through 365-205-080, and (2) for Oregon-domiciled accounts, means account(s) described, regulated, and meeting the requirements of ORS 458.670 and OAR 813-300.

In addition, the state of Washington has a different matched savings program that is not designated as involving Individual Development Accounts, which is Washington’s Matched Investment Savings Accounts also known as “**MISA**” as described in Washington State’s Policy # 7010: Community Reinvestment Plan Matched Savings Accounts, dated October 1, 2024. For purposes of this Agreement and its use, “**Eligible Matched Savings Accounts**” shall mean any or all of the following: IDAs as authorized in Oregon or Washington, and MISAs as authorized in Washington, so long as Columbia Bank determines in its sole discretion, at any time, that (i) the relationship with the fiduciary sponsor can be appropriately and effectively governed by this Agreement, (ii) the banking process needed for such accounts is an appropriate fit with Columbia Bank’s account agreements and related documentation, and (iii) that Columbia Bank desires to offer such accounts at the location such accounts would be domiciled.

- 1.4 Partnership.** Fiduciary Sponsor and Columbia Bank desire to enter this Agreement, in which Columbia Bank will serve as a “**Partner**” financial institution for Fiduciary Sponsor’s Eligible Matched Savings Account Program and a depository of the associated Participants’ savings. As used herein, the terms “**Partner**” and “**Partnership**” shall not refer to partnership as a legal form of entity; rather, they shall refer to the Parties and their relationship as independent contractors working toward mutual goals that benefit our communities, as further described under the section below with the heading of Independent Contractor, Non-Fiduciary Relationship.

NOW THEREFORE, Fiduciary Sponsor and Columbia Bank agree to the foregoing and as follows:

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2. Scope of Services: Fiduciary Sponsor

Fiduciary Sponsor agrees to provide the following services associated with its Eligible Matched Savings Account Program:

- To instruct Participants how to open Eligible Matched Savings Accounts (as described in Section 3 below).
- To monitor monthly savings activity of Participants, in an effort to help them reach their savings goals.
- To cite Columbia Bank as a key program partner in Program literature and publicity efforts, subject to Columbia Bank's Trademark Usage Guidelines described below:

Trademark Usage Guidelines. Fiduciary Sponsor must not use the name, trademark, service mark, logo, or other identifying mark of Columbia Bank (collectively "Trademarks") in connection with the Program or any sales, marketing, or publicity activities, unless Columbia Bank consents to such use in advance in writing. Where Columbia Bank has provided such consent, the Fiduciary Sponsor may use Columbia Bank's Trademarks solely in accordance with Columbia Bank's Trademark Usage Guidelines and Quality Control Standards provided to the Fiduciary Sponsor, as the same may be updated by Columbia Bank from time to time. Such consent may be further limited as Columbia Bank may specify at that time, or from time to time, and in any event shall terminate upon the termination of this Agreement. If the Fiduciary Sponsor is notified in writing by Columbia Bank that any use does not so comply, the Fiduciary Sponsor must immediately remedy the use to the satisfaction of Columbia Bank or terminate such use. The Fiduciary Sponsor may not use, register, or attempt to register in any jurisdiction any Trademark that is confusingly similar to or incorporates any of Columbia Bank's Trademarks. All uses of Columbia Bank's Trademarks, and all goodwill associated with such Trademarks, will inure solely to the benefit of Columbia Bank, and Columbia Bank will retain all right, title, and interest in and to its Trademarks.

3. Scope of Services: Columbia Bank

Columbia Bank agrees to provide the following services associated with the Eligible Matched Savings Account Program:

- To establish interest-bearing savings accounts (as detailed in Section 3 below) for individuals who Fiduciary Sponsor accepts as Program Participants.
- To provide data to Fiduciary Sponsor about Participants' savings account activity monthly (as detailed in Section 4).
- To provide guest speakers for financial workshops when Columbia Bank associates are available.
- To orient Columbia Bank associates about the objectives of the Program and Participants' possible need for extra service or assistance.
- To designate a contact person responsible for coordinating Program activities.
- The Program is designed to help the Participant save and use funds for certain purposes approved under applicable state law (an "Approved Purpose"). Despite the foregoing, the Fiduciary Sponsor acknowledges and agrees that Columbia Bank shall have no duty to monitor, investigate or determine whether any Eligible Matched Savings Account transactions are intended or used for an Approved Purpose, nor be liable to any party for uses considered inconsistent with an Approved Purpose.

4. Eligible Matched Savings Accounts. Subject to legal, procedural, identification, and compliance requirements, and execution of Columbia Bank's account agreements, authorizations and other documentation, Columbia Bank will offer Eligible Matched Savings Accounts to Program Participants as follows.

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4.1. Custodial Account Ownership, Management and Withdrawal Restrictions. Upon Columbia Bank's receipt of Participant-authorization acceptable to Columbia Bank in its sole discretion, Eligible Matched Savings Account will be owned by the Program Participant and held and managed in a custodial and fiduciary capacity by the Fiduciary Sponsor. Withdrawals shall require the written consent of the Fiduciary Sponsor for so long as Participant remains in the Program, which consent shall specify the dollar amount, form of payment, and payee. Columbia may in its discretion withhold honoring a withdrawal request from the Fiduciary Sponsor until its validity is verified or details clarified.

4.2. Account Features

- **Deposits.** Program Participants may make deposits at any Columbia Bank branch. Columbia Bank will offer direct deposit services, if requested, by Participants.
 - **Interest.** Eligible Matched Savings Account balances will earn interest at the rate in effect for Columbia Bank's regular (non-Program) individual savings accounts.
 - **No Monthly Service Charge.** Columbia Bank's regular monthly service charge will be waived.
 - **No Minimums.** No minimum deposit shall be required to open the account, and no minimum balance will be required to avoid any monthly fees or penalties.
 - **Free Cashier's Checks.** Program Participants will not be charged for Cashier's Checks issued from the Eligible Matched Savings Account.
 - **Account Information Access.** Program Participants will have access to their savings accounts balance and transaction information through any Columbia Bank branch.
 - **Statements.** Columbia Bank will issue quarterly savings account statements either: 1) mailed directly to the Participant, or 2) available electronically to the Fiduciary Sponsor via Columbia Bank's Commercial Online Banking service.
 - **Standard terms.** Except as specifically set forth above, all other terms of Columbia Bank's account agreements and documentation, shall apply.
- 5. Data Reporting.** Columbia Bank agrees to provide the Fiduciary Sponsor with data each month that will show all account activity for each Participant's account. This data will include (but is not limited to): deposits, interest payments, and authorized withdrawals. In addition, the Fiduciary Sponsor will have the ability to print account statements for any or all Participant accounts via Columbia Bank's Commercial Online Banking service.
- 6. Payment.** It is understood and agreed that nothing herein constitutes or implies a payment-for-services agreement between parties. This Agreement does not impose any duties or obligations on Columbia Bank that are additional to or inconsistent with applicable account agreements, laws, and regulations. To the extent any term of this Agreement is inconsistent with a term found in an Columbia Bank agreement, including, but not limited to, the Signature Card Agreement or the Rules and Regulations of account ("**Columbia Bank Agreements**"), the term(s) of the Columbia Bank Agreements shall control.
- 7. Term and Duration.** Columbia Bank may terminate this Agreement at any time immediately upon notice to the Participant and Fiduciary Sponsor. The following portions of this Agreement shall survive its termination: provisions pertaining to indemnification, limitation of liability, no kickbacks or charges, representations, the relationship between the Parties, no third-party beneficiaries, and confidentiality of information.
- 8. Indemnification.** Fiduciary Sponsor agrees to indemnify and hold Columbia Bank and its employees, officers, directors, and agents harmless from and against any and all damages, losses, claims, liabilities, and expenses (including a reasonable attorneys' fees) arising from or relating to this Agreement, the Fiduciary Sponsor's authority or activities or transactions with respect to the Account(s), and/or the agency relationship between the Participant and Fiduciary Sponsor, except to the extent such amounts are caused solely by Columbia Bank's gross negligence or willful misconduct.

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- 9. LIMITATION OF LIABILITY.** COLUMBIA BANK'S LIABILITY FOR ANY LOSS, DAMAGE, OR INJURY SUSTAINED BY THE PARTICIPANT OR FIDUCIARY SPONSOR UNDER THIS AGREEMENT SHALL BE LIMITED TO ANY LOSSES, DAMAGES, OR INJURIES RESULTING FROM COLUMBIA BANK'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT. IN NO EVENT SHALL COLUMBIA BANK BE LIABLE FOR ANY SPECIAL, CONSEQUENTIAL, INDIRECT, OR PUNITIVE DAMAGES SUFFERED BY THE PARTICIPANT OR FIDUCIARY SPONSOR UNDER THIS AGREEMENT, EVEN IF THE BANK WAS MADE AWARE OF THE POSSIBILITY OF SUCH DAMAGES.
- 10. Non-Exclusivity.** The Eligible Matched Savings Account Program is offered on a non-exclusive basis and without any commitment from the Fiduciary Sponsor or Columbia Bank as to the volume of Participants that choose to enroll. The Fiduciary Sponsor will not suggest or communicate to any Participant that he or she must choose Columbia Bank's products or services over the products or services of any other financial institution. The Fiduciary Sponsor will ensure that its staff educates and interacts with Participants on a fully informed, fair, and neutral basis, without regard to any one particular financial institution's products or services. Columbia Bank and the Fiduciary Sponsor will be free to independently market its existing products and services and to develop and market additional products and services, and to otherwise conduct its business, with or without the Eligible Matched Savings Account Program.
- 11. No Improper Benefits.** For the avoidance of doubt, in no event will the Fiduciary Sponsor or Columbia Bank pay or receive an improper fee, kickback, or thing of value as a result of this Agreement or a Participant's enrollment and participation in the Eligible Matched Savings Account Program.
- 12. Fiduciary Sponsor Representations.** Fiduciary Sponsor represents that while this Agreement or any part hereof is in effect it shall at all times (i) be duly organized, validly existing, in good standing and permitted to conduct operations in the state(s) in which it acts as Fiduciary Sponsor, (ii) meet any and all form of organization, purpose, and other legal requirements to act as Fiduciary Sponsor hereunder, and, for Washington-domiciled accounts to qualify as "service provider" as defined in WAC 365-205-050, or, for Oregon-domiciled accounts, to qualify as "Fiduciary Organization" as defined in ORS 458.670(2) and OAR 813-300-0010(6), (iii) be legally authorized consistent with any applicable contracts, awards, or grants to engage in its activities as Fiduciary Sponsor and to serve as custodian for the Participants' Eligible Matched Savings Accounts, (iv) be acting in a fiduciary capacity with respect to each Participant for whom it becomes custodial deposit account holder through Columbia Bank, (v) refer a Participant to Columbia Bank for resolution or assistance in the event that Participant has stated to the Fiduciary Sponsor that he or she has a complaint or requires assistance relating to any Columbia Bank process, rule, inquiry or transaction in connection with their Eligible Matched Savings Account, (vi) remain financially solvent, including but not limited to having sufficient funds available to make all matching deposits required or promised (vii) remain compliant with applicable law governing its duties as Fiduciary Sponsor, and (viii) not engage in any misconduct, negligence, or violation of trust in relation to the Eligible Matched Savings Accounts or Eligible Matched Savings Account Program. Fiduciary Sponsor continuously represents and warrants that it is so authorized, consistent with state law and each Participant's authorization, to act as custodian for all custodial accounts it enters into and holds with Columbia Bank.
- 13. Matching Funds.** Matching funds under all Eligible Matched Savings Accounts shall come from Fiduciary Sponsor; Columbia Bank will not be a provider of matching funds.
- 14. Eligibility.** Fiduciary Sponsor and not Columbia Bank, shall be solely responsible for verifying participant eligibility and ongoing compliance under the Eligible Matched Savings Account.
- 15. Independent Contractor, Non-Fiduciary Relationship.** The relationship between the Parties shall be that of independent contractors only. No partnership, joint venture, agency, fiduciary, or employment relationship shall exist between them. References made at any time to "partners" or "partnership" only describe mutually desired cooperation toward common objectives as independent contractors. Columbia Bank's performance of this Agreement and related activities and communications shall in no event constitute legal advice or specific financial advice to Fiduciary Sponsor or any Eligible Matched Savings Account Program Participant, nor establish any form of fiduciary, advisory, agency, or legal counsel relationship with Fiduciary Sponsor or any Participant.

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- 16. No Third-Party Beneficiaries.** This Agreement is intended for the benefit of the Parties and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person.
- 17. Confidential Information.** Columbia Bank acknowledges that Fiduciary Sponsor may obtain directly from Eligible Matched Savings Account Participants their confidential and personal identifying information. Columbia Bank shall not be obligated to share with Fiduciary Sponsor confidential or personally identifying information of any Eligible Matched Savings Account program participant; however, it may do so to a limited extent as authorized by Participant or as permitted by law in connection with a custodial account relationship that the Fiduciary Sponsor has with each participant. To the extent that Fiduciary Sponsor comes into possession of information that is confidential or personally identifying, including, but not limited to (i) information within the meaning of Title V of the Gramm-Leach-Bliley Act and its implementing regulations, (ii) information that is a consumer report as such term is defined in the Fair Credit Reporting Act (15 USC 1681 et seq.) and its regulations, (iii) information from which a customer or consumer's identity can be ascertained, either from the information itself or by combining the information with information from other sources, or (iv) debit or credit cardholder data, including any information appearing or embedded in a payment card or personal information pertaining to cardholder, Fiduciary Sponsor shall be solely responsible for safeguarding and maintaining the confidentiality of such information in its possession in accordance with, and subject to any exceptions provided in, applicable law.
- 18. Non-Assignment.** This Agreement may not be assigned without Columbia Bank's prior written consent, which may be withheld in Columbia Bank's sole discretion. However, the Participant may designate one or more payable-on-death beneficiaries for the Account(s) as permitted by applicable state law by completing and delivering Columbia Bank's Beneficiary Designation Form to Columbia Bank.
- 19. Authorization.** Each individual signing below represents and warrants that he or she is duly authorized to execute this Agreement on behalf of the party indicated.
- 20. Governing Law.** This Agreement will be governed by the laws of the state where the Eligible Matched Savings Account(s) are located.
- 21. Entire Agreement; Changes.** This Agreement constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein and therein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter. Changes can be made to this Agreement only by signed mutual written agreement.
- 22. Counterparts.** This Agreement may be executed in one or more counterparts, including facsimile and/or scanned counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same document.

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Fiduciary Sponsor

Columbia Bank

Authorized Representative's Signature

Bank Officer's Signature

Signer's Name and Title (Please Print or Type)

Officer's Name and Title (Please Print or Type)

Sponsor Name (Please Print or Type)

Department Name (Please Print or Type)

Date Signed

Date Signed