

DECEMBER 2015

College credit card agreements

Annual report to Congress



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1. Introduction

The Credit Card Accountability, Responsibility, and Disclosure Act (“CARD Act”) requires the Consumer Financial Protection Bureau (the “Bureau”) to submit to Congress, and to make available to the public, an annual report that lists information submitted to the Bureau concerning agreements between credit card issuers and institutions of higher education or certain organizations affiliated with such institutions.¹ This report refers to these agreements as “college credit card agreements” or simply “agreements.”² Affiliated organizations include fraternities, sororities, alumni associations, or foundations affiliated with or related to an institution of higher education.

This is the sixth annual report pursuant to the CARD Act. The Federal Reserve Board submitted the first two reports. Pursuant to Title X of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, responsibility for collecting data and submitting to Congress annual reports regarding college credit card agreements transferred from the Federal Reserve Board to the Bureau on July 21, 2011. The Bureau has since submitted three reports.³

Title III of the CARD Act contains a number of provisions designed to provide protections to college students and younger consumers. For example, the Act restricts the marketing of credit

¹ The mandate is at Section 305(a) of the CARD Act, Pub. L. No. 111–24, § 305(a), 123 Stat. 1734, 1749–50 (2009). Section 305(a) amended Section 127 of the Truth in Lending Act. The provision is codified at 15 U.S.C. § 1637(r).

² It refers to credit card issuers as “issuers,” to institutions of higher education as “institutions,” and to organizations affiliated with such institutions as “affiliates” or “affiliated organizations.”

³ The earlier reports are available at http://files.consumerfinance.gov/f/201412_cfpb_college-card-agreement-report_2014.pdf, http://files.consumerfinance.gov/f/201312_cfpb_report_college-credit-card-agreements.pdf, and http://files.consumerfinance.gov/f/201210_cfpb_report_College_Credit_Card_Agreements.pdf.

cards to college students on or near college campuses or at school-sponsored events by prohibiting the use of gifts or any tangible items to induce students to apply for credit cards. In addition, the Act prohibits the marketing of prescreened offers of credit to a consumer under the age of 21 without the consumer's consent. The Act also prohibits credit card issuers from extending credit to persons under age 21 without a written application demonstrating the consumer's independent ability to make payments or a cosigner age 21 or older with the means to make payments. The Bureau's 2013 and 2015 reports on the CARD Act address the effectiveness of these provisions in protecting younger consumers.

Section 305 of the CARD Act was intended to bring greater transparency to the college and university credit card market. Implementing regulations require that credit card issuers submit to the Bureau each year the terms and conditions of any college credit card agreement that was in effect at any time during the preceding calendar year between an issuer and an institution of higher education.⁴ The same requirement applies to agreements between an issuer and an affiliated organization of the institution, such as an alumni organization or a foundation associated with the institution.⁵

Issuers are required to submit the following information with respect to each such agreement:

- the number of credit card accounts covered by the agreement ("college credit card accounts") that were open at year-end;
- the amount of payments made by the issuer to the institution or organization during the year;⁶
- the number of new college credit card accounts covered by the agreement that were opened during the year; and

⁴ See 15 U.S.C. § 1637(r) & 12 CFR 1026.57(d); see also 76 FR 79768 (Dec. 22, 2011).

⁵ In some cases, issuers submitted to the Bureau agreements with other types of organizations, such as fraternities, sororities, and professional or trade organizations that relate to the issuance of credit cards to college students. Such agreements are included in this report and categorized as agreements with "other organizations."

⁶ All payments included in this report are rounded to the nearest dollar.

- any Memorandum of Understanding (“MOU”) between the issuer and institution or affiliated organization that directly or indirectly relates to any aspect of the agreement.⁷

Appendix A provides a detailed listing of all data provided by issuers for 2014. Institutions of higher education are also required to make agreements available to the public, a requirement discussed in more detail in Section 4 of this report.⁸

As part of its effort to achieve greater transparency, the CARD Act requires the Bureau to issue a report each year on the information and documents provided by card issuers, including the number of new accounts opened pursuant to agreements between card issuers and colleges and universities and the compensation paid by issuers to these institutions. This report is based on the information and agreements submitted to the Bureau by credit card issuers. The information is current as of the end of 2014.⁹ Information included in this report also is available on the Bureau’s public website at www.consumerfinance.gov. This report also provides information on the extent to which some institutions are making these agreements available to students or other affected members of the public.

⁷ See 12 CFR. 1026.57(d)(2).

⁸ This obligation applies to “any contract or other agreement made with a card issuer or creditor for the purpose of marketing a credit card.” 12 CFR 1026.57(b).

⁹ Issuers were required to make their fifth annual submission by April 1, 2014. This submission comprised college credit card agreements to which the issuer was a party during 2013 and information regarding payments and accounts as of December 31, 2013.

2. Summary of findings

The report makes the following findings:

- Further continuing an established trend, the number of colleges, universities, and affiliated organizations (like alumni associations) sponsoring credit card programs decreased in 2014;
- The overall number of accounts issued under such programs also decreased in 2014, which again continues a well-established trend;
- Similarly, the amount of compensation paid by issuers to institutions and affiliated organizations pursuant to these agreements fell from the prior year, as it has since at least 2009;
- For the second consecutive year, more than half the agreements that issuers reported to the Bureau were between an issuer and an alumni association. Direct agreements between issuers and colleges or universities, however, also increased as a share of the reported agreements;
- Although the overall number of open accounts issued under these agreements has fallen consistently since 2009, the number of new accounts originated in a given year has been increasing since 2012. Nearly three-quarters of this new account growth, however, is consistently accounted for by agreements between issuers and alumni associations, indicating that most new accounts likely are issued to alumni, not to students;
- Based on the Bureau's review of college and university websites, most institutions of higher education do not make copies of these agreements available on their websites to students and other affected parties. With only rare exceptions, these institutions also fail to provide alternative reasonable means of access to those agreements. The general

failure to disclose the agreements conflicts with the CARD Act's clear direction to colleges and thus may violate federal law.

These findings are subject to a number of limitations. Some college agreements cover other financial products besides credit cards, such as deposit accounts, so payments made by issuers under these agreements may not relate solely to credit card accounts. In addition, some or all of the accounts opened in connection with these agreements, even those directly between issuers and institutions, may have been opened by individuals who are not students, such as alumni, faculty, and staff of an institution of higher education. (Conversely, it is theoretically possible that students may have opened accounts under the terms of alumni agreements.) Furthermore, card issuers' submissions do not include information regarding credit card accounts opened by students independent of a college credit card agreement, such as when a student responds to an offer made to the general public. Finally, because issuers were required to submit all college credit card agreements to which they were a party at any time during 2014, issuers' submissions include agreements that are no longer in effect—in this case, 97 agreements, or about a quarter of all agreements submitted.

3. College credit card results

3.1 Overall trends

The Bureau received 369 college credit card agreements from 33 credit card issuers for 2014. This section of the report presents data about these agreements and compares that to data for earlier years.

FIGURE 1: TRENDS IN ISSUER REPORTED METRICS (INDEXED TO 100% IN 2009)

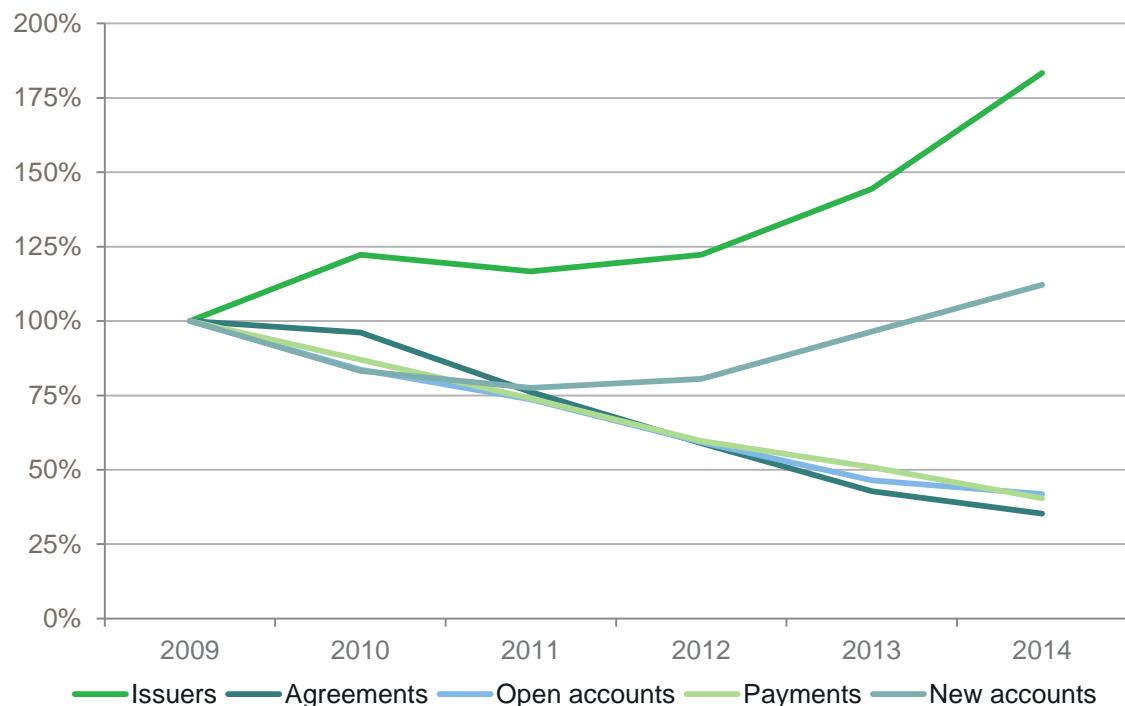


Figure 1 presents a summary of this data, which show that in each year from 2009 through 2014, there were consistent declines in: (a) the number of college credit card agreements; (b) the total number of associated credit card accounts open at year-end; and (c) the amount paid by issuers to institutions and affiliates.¹⁰ In contrast, more issuers entered into such agreements in 2014, relative to earlier years. Similarly, 2014 saw more new accounts than in any year back to 2009. The increase in these two metrics, however, was not consistent across the period. Table 1 provides more detail with respect to all these trends.

TABLE 1: ISSUER REPORTED METRICS FOR 2009 THROUGH 2014

Item	2009	2010	2011	2012	2013	2014	Net change 2009-2014	% change 2009- 2014
Number of issuers	18	22	21	22	25	33	15	83%
Agreements in effect	1,045	1,005	796	616	447	369	-676	-65%
Total accounts open at year-end	2,041,511	1,709,054	1,503,664	1,209,608	948,158	853,725	-1,187,786	-58%
Payments by issuers	\$84,462,767	\$73,459,987	\$62,508,677	\$50,407,472	\$42,934,507	\$34,105,376	-\$50,357,390	-60%
New accounts opened	55,747	46,385	43,227	44,924	53,699	62,540	6,793	12%

¹⁰ One issuer's past submission was made in error. The data for 2012 and 2013 has been corrected. As a result, data reported for those years in this report will not match precisely to every metric in prior reports.

3.2 Issuers

The story of this market continues to be largely one about Bank of America and its subsidiary FIA Card Services. Compared to previous years, Bank of America's dominance by certain metrics declined. For example, whereas Bank of America had four times as many agreements in effect in 2013 as its closest competitor, that ratio declined to two-and-a-half in 2014. In fact, 2014 was the first year for which the Bureau has data that Bank of America represented fewer than half of all total agreements. However, Bank of America still represented nearly 80% of all accounts open under such agreements and of payments made to institutions and their affiliates under such agreements. In addition, Bank of America had more than 666,000 open college card accounts at the end of 2014, only four other issuers had more than 20,000 such accounts. Even combined, those four others accounted for roughly 105,000 open accounts.

Although Bank of America has been the dominant player in this market in every year for which this report has been prepared, the number of Bank of America agreements, accounts, and payments continues to fall significantly. In 2013, Bank of America maintained 225 agreements. By 2014, that number was down to 125 agreements, a fall of 45% after a similar 45% decline from 2012 to 2013. In contrast, the number of agreements maintained by all other issuers combined increased from 205 in 2013 to 244 in 2014, a 19% increase.

Overall, 33 issuers submitted agreements for 2014. Eight issuers that submitted agreements in 2014 did not submit agreements in 2013. The new issuers in the 2014 submission are two banks and six credit unions: First National Bank of Omaha, First Interstate Bank, Apple Federal Credit Union, Georgia's Own Credit Union, Harvard University Employees Credit Union, Mountain America Federal Credit Union, The Southern Credit Union, and University of Wisconsin Credit Union. The largest new entrants were First National Bank of Omaha, with 12 agreements and 1,092 new accounts and Harvard University Employees Credit Union, with one agreement and 1,787 new accounts.

Table 2 below shows, by issuer, the number of agreements in effect in 2014, the number of open accounts as of year-end, the dollar volume of issuer payments to institutions and affiliates in 2014, and the number of new college card accounts issued in 2014.

TABLE 2: REPORTED METRICS WITH COLLEGE AGREEMENTS IN EFFECT 2014, BY ISSUER

Issuer	Agreements in effect	Year-end open accounts	Issuer payments	New accounts
Apple Federal Credit Union	1	64	\$15,000	46
Banco Popular de Puerto Rico	1	15,853	\$61,928	772
Capital One	53	0	\$1,148,574	22
Carolina Trust FCU	1	126	\$1,235	32
Chase Bank	6	23,480	\$95,195	68
Christian Community Credit Union	1	15	\$920	15
Comenity Capital Bank	1	136	\$51,122	62
Commerce Bank	16	338	\$36,435	262
Discover Bank	11	8,626	\$399,401	3,384
FIA Card Services, N.A.	125	666,465	\$26,067,329	39,239
First Interstate Bank	1	62	\$9,816	62
First National Bank of Omaha	12	9,129	\$84,218	1,092
Georgia's Own Credit Union	1	1	\$0	1
Harvard University Employees Credit Union	1	6,680	\$750,000	1,787
INTRUST Bank, N.A.	11	29,775	\$2,083,676	1,012
Michigan State University Federal Credit Union	1	3,091	\$400,000	762
MIT Federal Credit Union	1	1,571	\$73,175	412

Issuer	Agreements in effect	Year-end open accounts	Issuer payments	New accounts
Mountain America Federal Credit Union	1	876	\$25,000	876
Oregon Community Credit Union and OCCU Card Services, LLC	2	5,666	\$167,776	2,664
Pen Air Federal Credit Union	2	95	\$1,134	18
Pennsylvania State Employees Credit Union	21	630	\$5,450	157
Purdue Federal Credit Union	1	25,341	\$1,000,000	2,694
The Southern Credit Union	1	0	\$0	0
U.S. Bank National Association ND	32	26,465	\$192,587	1,139
UMB Bank	48	1,223	\$21,266	116
University Credit Union	1	242	\$2,910	115
University First Federal Credit Union	1	1,741	\$0	225
University of Illinois Employees Credit Union	1	12,177	\$475,000	2,549
University of Wisconsin (UW) Credit Union	3	442	\$20,000	173
USAA Savings Bank	8	5,779	\$628,513	1,132
USC Credit Union	1	6,058	\$180,000	1,327
USF Federal Credit Union	1	1,200	\$103,027	250
Wright-Patt Credit Union, Inc.	1	378	\$4,690	75

Issuer	Agreements in effect	Year-end open accounts	Issuer payments	New accounts
Grand Total	369	853,725	\$34,105,376	62,540

3.3 Agreements

Issuers submitted 369 college credit card agreements for 2014.¹¹ Some 46 of these, or around 12%, were entered into in 2014. Ten issuers accounted for these new agreements. UMB Bank had the most with 20 new agreements. Commerce Bank was second with 12 new agreements. Bank of America had no new agreements.

Overall, there was a significant net decrease of 79 agreements in effect in 2014—or approximately 18%—relative to 2013. The pace of agreement closure remained constant in 2014, with 97, or 26% of the agreements in effect that year, ending in 2014.¹² As a result, there were 272 agreements in effect as of year-end 2014, compared to 336 at year-end 2013, a fall of around 19%.¹³

As shown in Table 3 below, from the beginning of 2013 through the end of 2014, the number of agreements in effect fell by 176, from a total of 448 agreements at the beginning of 2013 to 272

¹¹ In contrast, in 2015 the U.S. Department of Education calculated that at least 832 schools had agreements covering the provision of debit or prepaid card services to their students. See U.S. Dep’t. of Education, Program Integrity and Improvement (final rule), 80 Fed. Reg. 67182–67183 (Oct. 30, 2015), available at <http://www.gpo.gov/fdsys/pkg/FR-2015-10-30/pdf/2015-27145.pdf>.

¹² Appendix B contains a complete list of agreements terminated in 2013; Appendix A includes all agreements terminated in 2014.

¹³ To calculate the number of agreements in effect as of the end of a given year, we took the number of agreements in effect at any time that year minus the number of agreements terminated by the end of that year.

agreements by the end of 2014.¹⁴ That decrease represents a 39% decline over the two years. With agreement endings consistently outstripping the number of new credit card agreements, we expect the overall decline in agreements in force to continue into 2015.

There were two major drivers of agreement decline in 2014. The first was Capital One, which exited the market entirely in 2014. Capital One's 53 agreements represented 55% of total agreement closure in 2014. Secondly, similarly to past years, Bank of America accounted for the bulk of the decline in the number of agreements across 2013 and 2015. In 2013, some 100 agreements, or approximately 44% of Bank of America's total agreement count, ended. The Bank of America terminations accounted for 90% of all such agreements terminated in 2013. In 2014, another 26 Bank of America agreements ended, 21% of their agreements in effect that year. Bank of America accounted for 27% of all agreement closures and almost 59% of all non-Capital One terminations in 2014. Other terminated agreements still constituted a substantial number of accounts, however, accounting for 17,323 accounts, primarily concentrated in Chase Bank and U.S. Bank.¹⁵

Almost all the agreements terminated in 2013 and 2014 were associated with 5,000 or fewer open accounts. Only one agreement with over 5,000 open accounts was terminated in 2013.¹⁶ In 2014, two terminated agreements had more than 5,000 open accounts reported for that year.¹⁷

Table 3 below shows, for each reporting issuer, the number of agreements that started, ended, or were otherwise in effect across 2013 and 2014. The final column shows the net change in the number of agreements, for each issuer, from the beginning of 2013 to the end of 2014. Bank of

¹⁴ To calculate the number of agreements in effect at the beginning of 2013 (402), we took the number of agreements in effect at any time that year (447) minus the number of agreements newly opened that year (45).

¹⁵ A third issuer, First National Bank of Omaha, terminated six agreements, but only one had any open accounts, and in that case only 36.

¹⁶ Bank of America was the issuer for this agreement. Its partner was Phi Kappa Phi.

¹⁷ One was the agreement between Bank of America and the University of Washington Alumni Association; the other was the agreement between U.S. Bank and both Rutgers, the State University of New Jersey and Rutgers University Alumni Association. It is possible that other issuers will subsequently re-contract with the same institution or affiliate; for example, Phi Kappa Phi currently has an agreement with Commerce Bank.

America accounted for 125 net terminations across that period. All issuers combined accounted for 130 net terminations.

TABLE 3: CHANGE IN NUMBER OF AGREEMENTS ACROSS 2013 AND 2014, BY ISSUER

Issuer	New agreements 2013	Agreements in effect 2013	Agreements terminated 2013	New agreements 2014	Agreements in effect 2014	Agreements terminated 2014	Change in no. of agreements from start of 2012 to end 2013
Apple Federal Credit Union	0	0	0	0	1	0	1
Banco Popular de Puerto Rico	0	1	0	0	1	0	0
Capital One	1	56	4	0	53	53	-55
Carolina Trust FCU	0	1	0	0	1	0	0
Chase Bank	0	12	6	0	6	3	-9
Christian Community Credit Union	0	0	0	1	1	0	1
Comenity Capital Bank	1	1	0	0	1	0	1
Commerce Bank	4	4	0	12	16	0	16
Discover Bank	11	11	0	0	11	0	11
FIA Card Services, N.A.	1	225	100	0	125	26	-125
First Interstate Bank	0	0	0	1	1	0	1
First National Bank of Omaha	0	0	0	3	12	6	6

Issuer	New agreements 2013	Agreements in effect 2013	Agreements terminated 2013	New agreements 2014	Agreements in effect 2014	Agreements terminated 2014	Change in no. of agreements from start of 2012 to end 2013
GE Capital Retail Bank	0	2	2	0	0	0	-2
Georgia's Own Credit Union	0	0	0	1	1	0	1
Harvard University Employees Credit Union	0	0	0	1	1	0	1
INTRUST Bank, N.A.	1	11	0	0	11	0	1
Michigan State University Federal Credit Union	0	2	0	0	1	0	-1
MIT Federal Credit Union	0	1	0	0	1	0	0
Mountain America Federal Credit Union	0	0	0	0	1	0	1
Oregon Community Credit Union and OCCU Card Services, LLC	0	2	0	0	2	0	0
Pen Air Federal Credit Union	0	2	0	0	2	0	0
Pennsylvania State Employees Credit Union	2	16	0	5	21	0	7

Issuer	New agreements 2013	Agreements in effect 2013	Agreements terminated 2013	New agreements 2014	Agreements in effect 2014	Agreements terminated 2014	Change in no. of agreements from start of 2012 to end 2013
Purdue Federal Credit Union	0	1	0	0	1	0	0
The Southern Credit Union	0	0	0	1	1	0	1
U.S. Bank National Association ND	0	40	8	0	32	9	-17
UMB Bank	18	46	0	20	48	0	20
University Credit Union	1	1	0	0	1	0	1
University First Federal Credit Union	1	1	0	0	1	0	1
University of Illinois Employees Credit Union	0	1	0	0	1	0	0
University of Wisconsin (UW) Credit Union	0	0	0	0	3	0	3
USAA Savings Bank	3	7	0	1	8	0	4
USC Credit Union	0	1	0	0	1	0	0
USF Federal Credit Union	1	1	0	0	1	0	1
Wright-Patt Credit Union, Inc.	0	1	0	0	1	0	0

Issuer	New agreements 2013	Agreements in effect 2013	Agreements terminated 2013	New agreements 2014	Agreements in effect 2014	Agreements terminated 2014	Change in no. of agreements from start of 2012 to end 2013
Total	45	447	120	46	369	97	-130

3.4 Partner entities

In 2009, agreements between issuers and institutions of higher education were the most common type of college credit card agreement, accounting for 40% of such agreements. Agreements with alumni associations accounted for a smaller share at 33% of all such agreements. In every year since then, however, the absolute number and share of issuer-institution agreements has fallen. The number of agreements between issuers and alumni organizations has also fallen since 2010 (after a small increase in 2009) but at a lower rate, with the result that these agreements consistently accounted for an increasing share of all college agreements across the period. In 2011, alumni agreements replaced institution agreements as the most common form.

As Figures 2 and 3 reflect, these trends continued into 2014. For the second consecutive year, alumni agreements accounted for more than 50% of all college card agreements in force, as shown in Table 4 and Figure 2. Institution agreements accounted for only 28% of such agreements in force in 2014, which represents a slight increase from 2013. Another 10% of agreements in effect in 2014 were between issuers and foundations, 2% of agreements were between an issuer and multiple organizations, and the remaining 9% were with other organizations affiliated with institutions of higher education.¹⁸ Table 4 also shows that in 2014 alumni agreements accounted for a disproportionate share of payments by issuers (66%), total open accounts at year-end (65%), new accounts (72%), and new agreements (58%).

¹⁸ An example of a multiple organization agreement would be one that included the issuer, the university, and that university's affiliated alumni association as parties.

FIGURE 2: AGREEMENT SHARE BY PARTNER TYPE

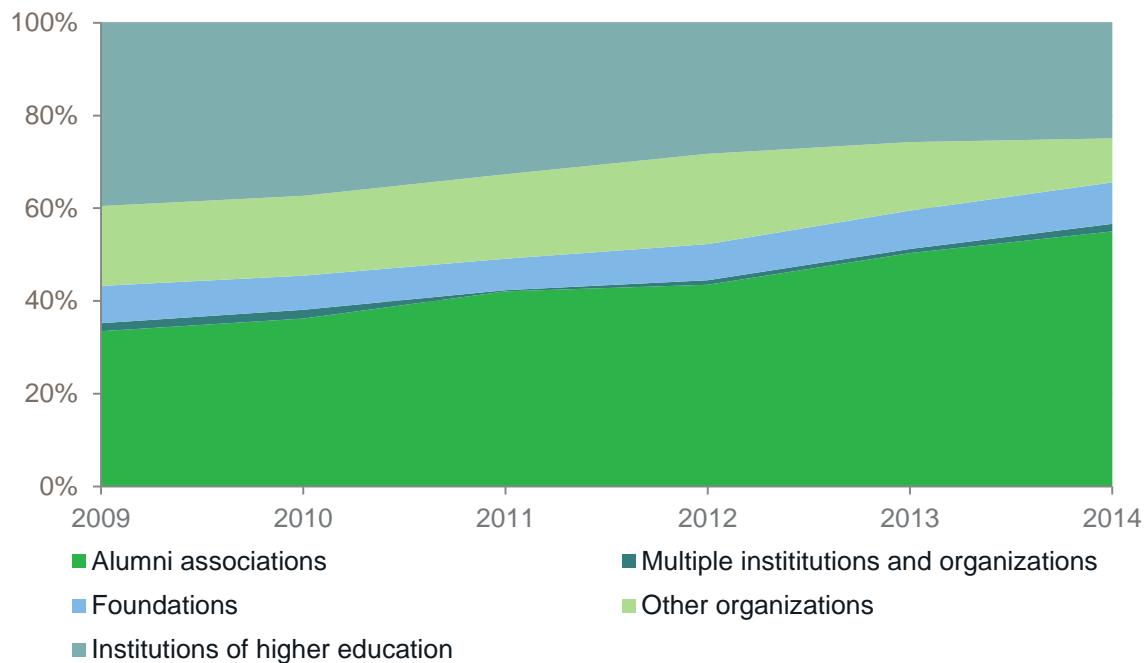


FIGURE 3: TOTAL AGREEMENTS BY PARTNER TYPE

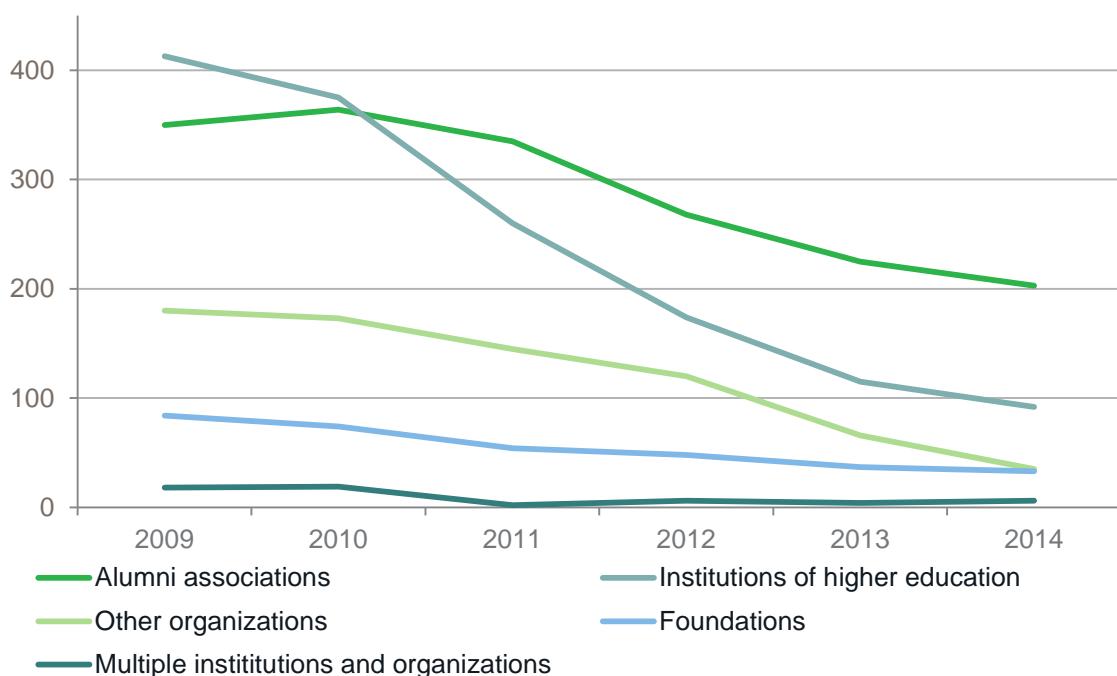


TABLE 4: ISSUER REPORTED METRICS BY AGREEMENT PARTNER TYPE 2014

Type of institution or organization	Agreements in effect in 2014	New agreements in 2014	Total open accounts at year-end	Payments by Issuer in 2014	New accounts opened in 2014
Alumni associations	203	26	548,143	\$22,842,808	43,868
Institutions of higher education	92	15	146,129	\$6,783,653	12,471
Other organizations	35	2	74,467	\$1,919,818	2,277
Foundations	33	2	70,472	\$2,559,097	3,555
Multiple institutions and organizations	6	1	14,514	\$0	369
Total	369	46	853,725	\$34,105,376	62,540

3.5 Account volume

3.5.1 Overall

The total number of open college credit card accounts at year-end declined in each year from 2009 through 2014. The cumulative decline across these years was more than 58%. While some issuers had a net increase in accounts from year-end 2013 to year-end 2014, these increases were offset by larger declines experienced by other issuers. In fact, year-end accounts for all banks excluding Bank of America increased slightly, by around 2%. However, Bank of America experienced a nearly 13% decline in year-end open accounts. Overall, therefore, there were nearly 10% percent fewer open accounts at year-end 2014 than at year-end 2013.

The total number of new accounts opened each year, however, has increased from 2009 through 2014 by 12%. This increase has not been linear, however. New account openings fell substantially in 2010-2011 before increasing each year since. Notably, new account openings are generally uncorrelated with the other metrics tracked by this report. Those metrics continue to demonstrate clear overall decline in the size and scope of this market. In 2014, roughly equal numbers of issuers increased and decreased their new account volume compared to 2013. Overall, though, larger gains at issuers opening new accounts offset declining new accounts elsewhere, leading to a 17% increase in new account openings from 2013 to 2014. The increase in new account volume, even as the overall number of agreements has fallen, indicates that the remaining agreements (including those newly added over the period) have been, on average, more effective at generating new accounts than the agreements that ended.

Appendix C shows the number of year-end open accounts for each issuer back to 2009. Appendix D shows the number of new accounts opened in each year by issuer, also back to 2009.

3.5.2 By partner

Figure 4 shows changes in the absolute number of open accounts at year-end by partner type. For all partner types, the general decline in open account numbers continued into 2014, except for foundations, which showed a 22% increase. Continuing a well-established trend, however, alumni organizations accounted for an increasing share of open accounts in 2014. Thus, alumni associations and foundations gained in agreement share as other categories declined. Figure 5 shows the percentage shares of open accounts by partner type. By 2014, agreements between alumni organizations and issuers accounted for 64% of all open accounts, with agreements between issuers and colleges or universities accounting for only 17% of such accounts.

FIGURE 4: YEAR-END ACCOUNTS BY PARTNER INSTITUTION

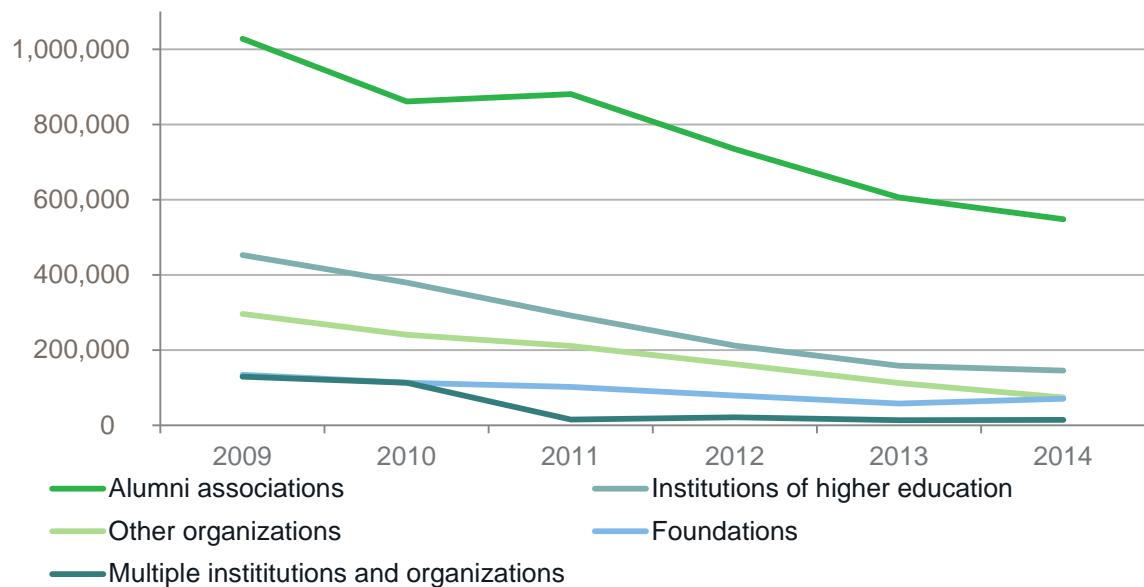
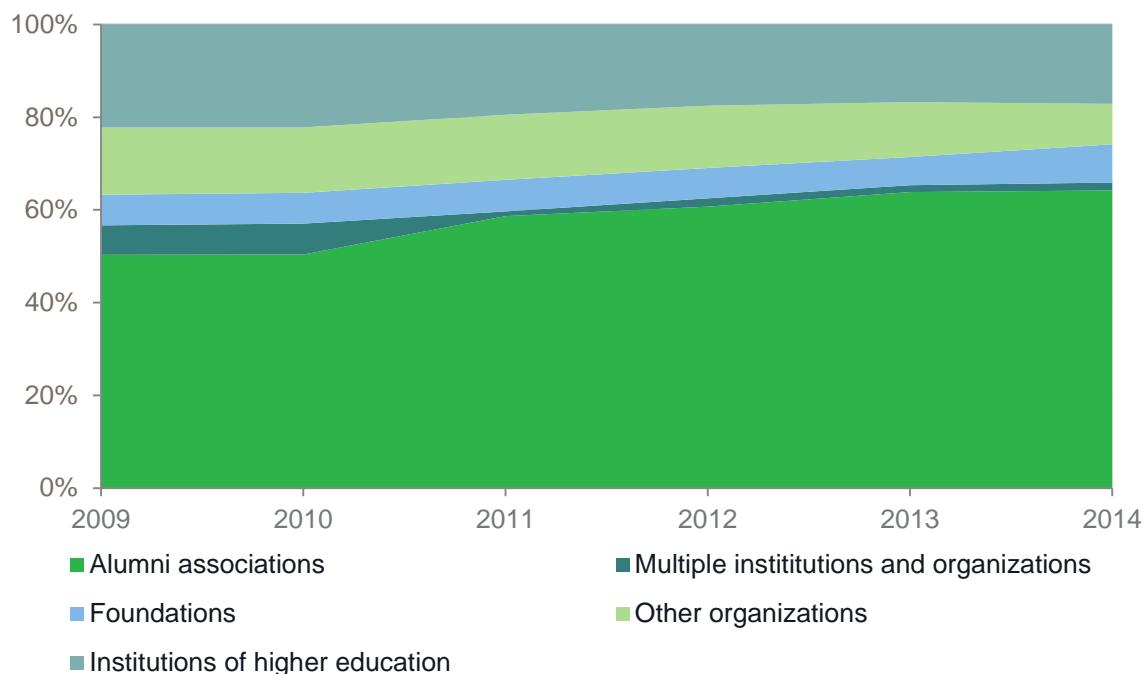


FIGURE 5: SHARE OF YEAR-END ACCOUNTS BY PARTNER INSTITUTION



The picture for new accounts is slightly more complex, but still shows an overall shift in the market towards alumni associations. In 2014, as shown in Figure 6, alumni organization agreements were responsible for over three-and-a-half times as many new accounts as institution agreements, a slight decline from the four-to-one ratio from 2013. Figure 7 then shows the percentage shares corresponding to those new account volumes. It shows that by 2014, alumni organization agreements accounted for over-two thirds of all new accounts opened. In contrast, college or university agreements accounted for only 20% of new accounts.

FIGURE 6: NEW ACCOUNTS BY PARTNER INSTITUTION

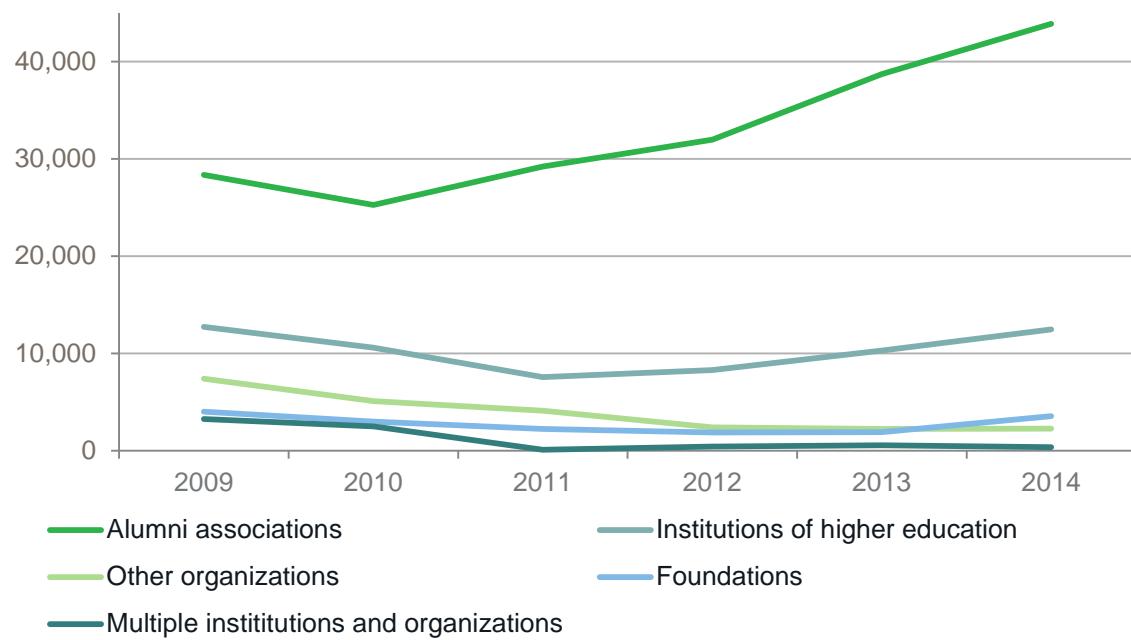
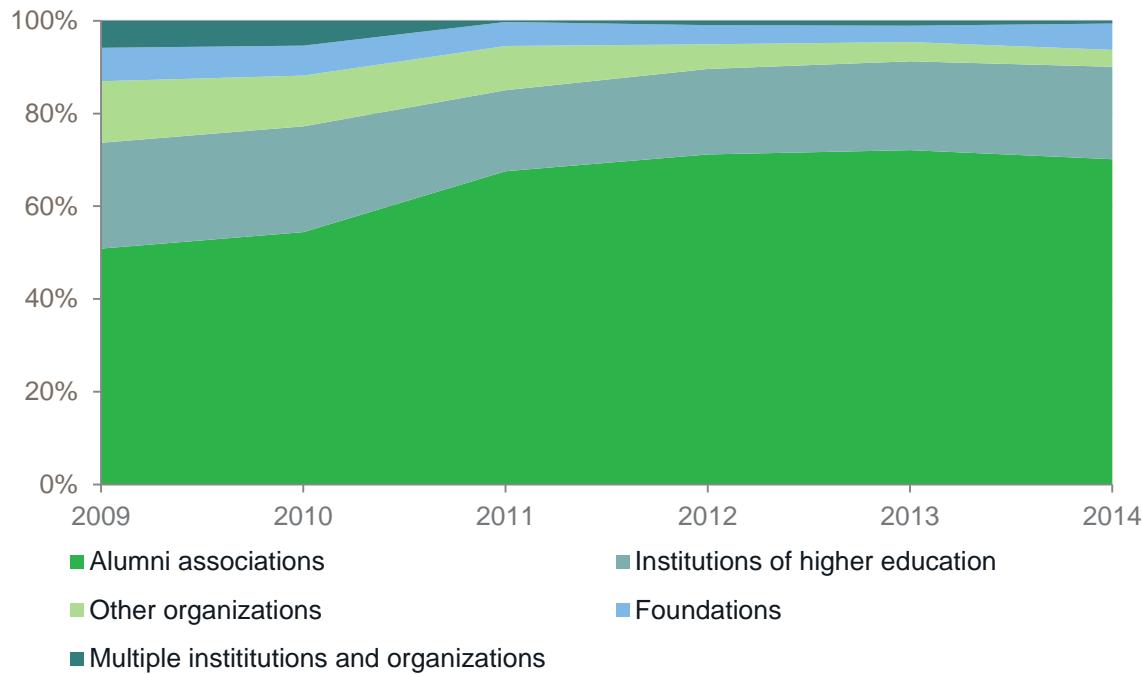


FIGURE 7: SHARE OF NEW ACCOUNTS BY PARTNER INSTITUTION



3.5.3 Concentration

For each year from 2009 to 2014, the top ten agreements by open account volume have consistently accounted for an increasing share of open accounts. In 2009, the top ten represented 18% of all year-end accounts. By 2014, they accounted for 31%. The same phenomenon was true for new account issuance through 2012, when the top ten agreements by new account volume opened reached 40% of all new accounts opened that year. By 2014, this share had fallen back to 33%. Overall, though, that still represents double the share of new accounts accounted for by the top ten new account agreements relative to 2009. This growth reflects increasing concentration as large issuers shed smaller agreements.

Figure 8 shows these concentration changes over the period. It also shows increasing concentration of agreement payments in the same top ten cohort, approaching 38% in 2014, nearly twice the share relative to 2009.

FIGURE 8: TOP TEN SHARE OF ACCOUNT VOLUME



There is generally little issuer turnover in each year's top ten, and 2014 was no exception. Nine of the ten agreements with the largest year-end open account volume in 2014 made the top ten list in 2013. Appendix E lists these 2014 agreements with the associated data on account volume. The top ten agreements for 2014 measured by volume of new accounts showed the same story, with only one new entrant in 2014. Appendix F lists these agreements with the associated data on new account volume.

3.6 Payments

3.6.1 Overall

The total amount paid to partners, including institutions and affiliates, fell in every year from 2009 through 2014. The cumulative decline across this period was 60%. While some issuers paid more to partners in 2014 than in 2013, these increases were offset by larger declines experienced by other issuers. Overall, issuers paid 20% less to partners in 2014 than in 2013. Appendix G shows payments, by issuer, from 2009 through 2014.

3.6.2 By partner

In all previously reported years, alumni organizations have accounted for an increasing share of the total payments made to partners. However, that trend did not continue into 2014. Colleges and universities, which had accounted for a smaller share of payments in each year, rebounded in 2014. Figure 9 shows changes in the absolute amount of payments by agreement type. Almost all agreement types show that the general decline in payments continued into 2014. (Absolute payments made to foundation partners did increase by about 8% from 2013 to 2014.)

Figure 10 shows the corresponding percentage shares by agreement type. The share of payments accounted for by alumni agreements, while declining for the first time relative to the immediately previous year, still remained higher than in any year prior to 2013. The share for colleges and universities accounted for most of the corresponding increase in 2014 payment share, with the rest being accounted for by foundations. In all, agreements between alumni organizations and issuers still accounted for 67% of all payments, with agreements between issuers and colleges or universities accounting for only 20%. Agreements with multiple partners accounted for no payments whatsoever, a unique occurrence in the period since these data were first collected.

FIGURE 9: ISSUER PAYMENTS BY PARTNER TYPE

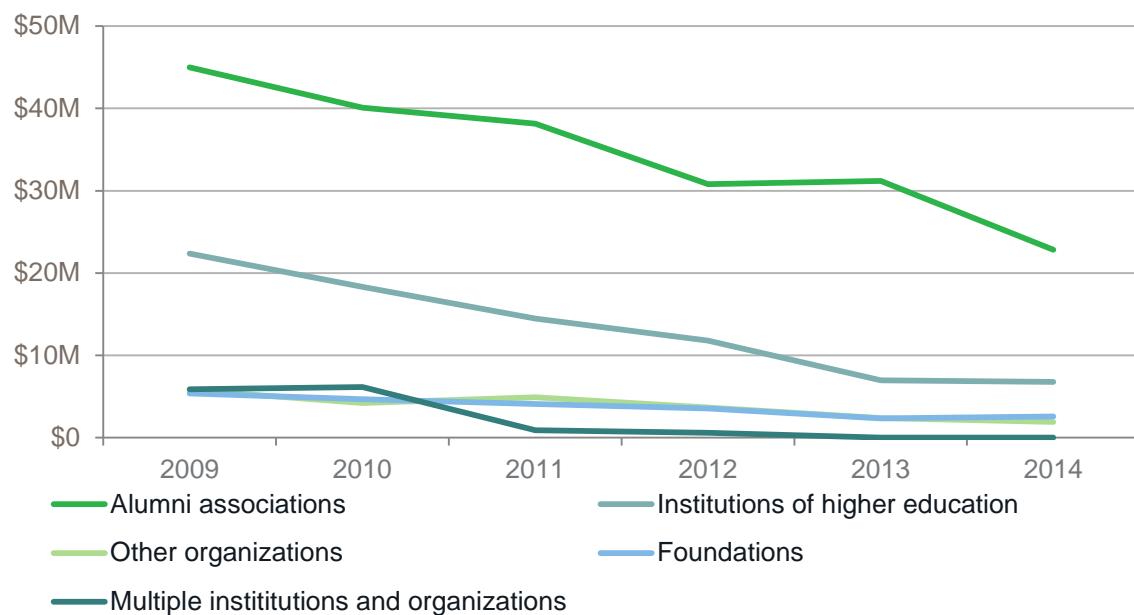
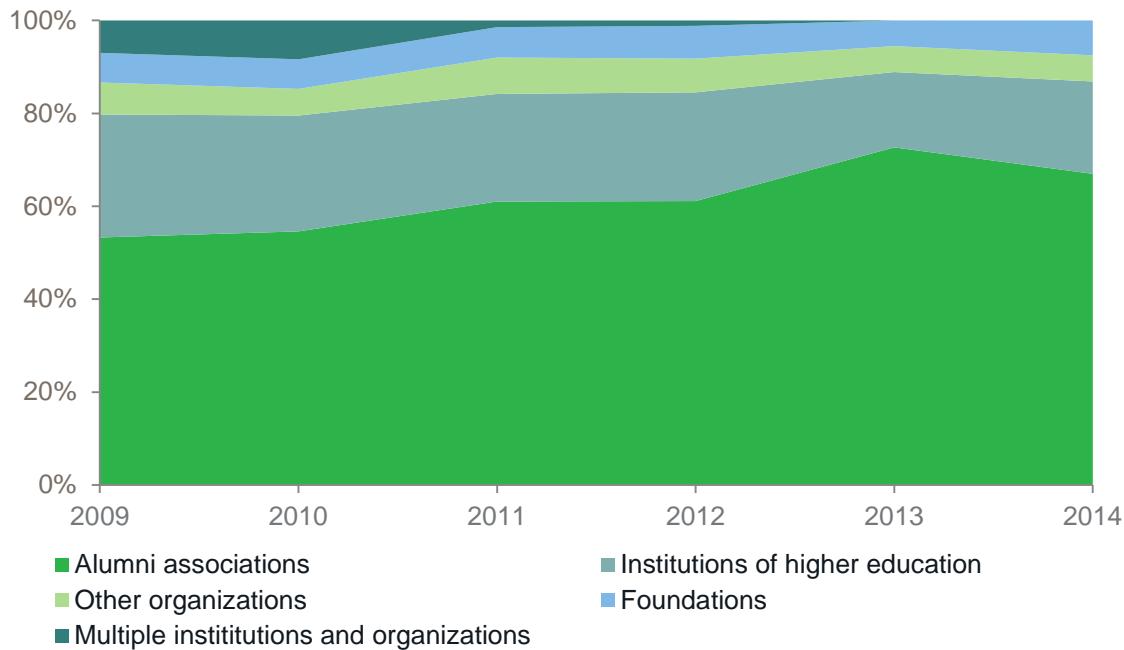


FIGURE 10: PAYMENT SHARES BY PARTNER TYPE



3.6.3 Concentration

For each year from 2009 to 2014, as shown in Figure 8 above, the top ten agreements by payment volume have consistently accounted for an increasing share of total payments. In 2009, the top-ten agreements represented 22% of all payments. By 2014, they accounted for 38%. In addition, as Appendix H shows in detail, there have been relatively significant changes in the composition of the top ten. In 2014 four agreements made the top-ten list despite not being included in 2013's top-ten. Three of the four new entrants to the top-ten list were ranked 11, 12, and 13 in 2013, so the fluidity that exists for payments concentration is still within a relatively static set of top-paying agreements.

4. College disclosure of credit card agreements

As noted previously in this report, the CARD Act and its implementing regulations require credit card issuers to disclose to the Bureau the terms and conditions of any college credit card agreement, the number of new credit card accounts, the compensation paid by issuers to colleges and other institutions of higher education, and any memorandum of understanding between the issuer and institution or affiliated organization that relates to the agreement in effect at any time during the preceding calendar year.

The CARD Act also requires colleges to publicly disclose any agreement made with a credit card issuer or creditor for the purpose of marketing credit cards.¹⁹ Under current rules, colleges are able to comply with this requirement by publishing any relevant credit card agreement on their website or by making it available free of charge upon request using reasonable procedures and in a reasonable timeframe.²⁰ Colleges may not redact disclosed agreements.²¹

This section provides information on the extent to which colleges are making these agreements available to students or other members of the public. In our most recent annual report on college card agreements, we reviewed whether and how colleges were disclosing pertinent agreements on their website. We identified a sample of colleges with agreements and assessed whether those agreements could be located by means of a reasonable search protocol that used a

¹⁹ See 15 U.S.C. § 1650(f)(1).

²⁰ See 12 C.F.R. § 1026.57(b), Comment § 1026.57(b)-1.

²¹ See Comment § 1026.57(b)-2.

commercial search engine, the site map for the colleges' website, and, when available, the search engine function on that website. If the agreement was not available, we used the same protocol to look for information about obtaining a copy of the agreement.²²

Our 2014 analysis found that colleges rarely used their websites to disclose pertinent agreements to students and the public.²³ In response to that analysis, some outside observers raised questions about whether colleges that did not provide this information online had taken other steps, as required under CARD Act rules, to facilitate access to these agreements.²⁴ The following section builds on our prior analysis, assessing the transparency of college marketing agreements and evaluating whether agreements are reasonably obtainable when they are not published proactively on the college's website.

In short, we found that very few colleges appear to be achieving compliance with the law by making these agreements available to the public using reasonable procedures and in a reasonable timeframe. This suggests instead that colleges should reconsider their approach to making such agreements publicly available and should comply with the CARD Act by simply publishing any such agreement on their website, which also seems to be the least burdensome and most straightforward way to meet their legal obligations.

²² Our 2014 report did not assess whether colleges made these agreements available free of charge, upon request, using reasonable procedures, and in a reasonable timeframe.

²³ In a sample of 35 colleges, only two colleges posted their agreements on their websites. An additional five published procedures on how to request a copy of the agreement. Accordingly, for 28 colleges within the scope of our review, we were unable to identify any online disclosure of either their agreements or other information about accessing those agreements. For further discussion of our 2014 methodology and findings, see Consumer Financial Protection Bureau, College Credit Card Agreement Report 2014 (December 2014),

http://files.consumerfinance.gov/f/201412_cfpb_college-card-agreement-report-2014.pdf.

²⁴ See, e.g., Consumers Union, Letter to Rohit Chopra and Anthony Alexis (Feb. 19, 2015), available at <https://consumersunion.org/wp-content/uploads/2015/02/CFPBCollegeCreditCardAgreements.pdf>.

4.1 Methodology

4.1.1 College selection

To evaluate the accessibility of agreements, we constructed a sample of 25 colleges with active agreements. We drew the sample from colleges with the largest number of 2014 year-end open credit card accounts, and from colleges listed in the Bureau’s 2014 issuer-reported data with the largest total 2013 college enrollment.²⁵ The Bureau verified with card issuers that affinity agreements in our sample were active at the time of our analysis. We did not include agreements between issuers and affiliated organizations, such as alumni associations.²⁶

4.1.2 Agreement accessibility methodology

In order to determine the accessibility of agreements on the websites of these 25 colleges, the Bureau created a basic search methodology. To locate agreements, the Bureau searched for the issuer and college on a commercial internet search engine, narrowing results to websites associated with the college’s URL. Subsequent searches were performed with additional keywords in conjunction with the issuer and college, including “credit card,” “affinity,” “disclosure,” and “CARD Act.” These searches were repeated using the college’s own search engine when available. Using these search methods, we noted disclosure of the agreement or guidance on how to obtain the agreement if the webpage was included among the first page of search results. We performed a final search on each college’s website using the site map in order to locate any webpage with information about credit cards marketed to students.

²⁵ We used data from the Department of Education’s IPEDS Data Center in order to determine the colleges with the highest total enrollment. See Department of Education, IPEDS Data Center, <http://nces.ed.gov/ipeds/datacenter>. Colleges and universities with multiple campuses and colleges were aggregated where appropriate.

²⁶ It is possible that an agreement between an issuer and a college still may be entered into primarily for the purpose of marketing to alumni.

The Bureau found that 20 of the 25 colleges did not disclose their contracts on their website. The Bureau divided these 20 colleges into two groups. Thirteen colleges did not provide online directions to access these agreements. The remaining seven did so.

Using means that would also be available to a member of the general public, the Bureau contacted the colleges in each group to request a copy of the marketing agreements.²⁷ We contacted colleges in the first group by phone. For the colleges in the second group, we followed the online instructions offered by the college. The following results include any agreement that was produced within two months of the Bureau's request.

4.2 Results

Of the 20 colleges in our sample that did not proactively disclose agreements on their website, we found that a clear majority did not in fact provide access to agreements, even upon request.

- **Almost all the colleges in our sample (85%) did not provide access to agreements upon request.** Of the 20 colleges in our sample, only three colleges provided their affinity agreements upon request.
- **Most of the seven colleges that publish procedures to request agreements still did not provide access to agreements upon request.** Where possible, we followed procedures published on colleges' websites to request agreements. Of the seven colleges in our sample with published procedures for obtaining their agreements, only two successfully produced their agreements when requested. Five colleges did not respond to the request or declined to provide their agreements.

²⁷ In order to best assess whether colleges in our sample make agreements available "upon request, provided the procedures for requesting the documents are reasonable and free of cost to the requestor, and the requested contracts or agreements are provided within a reasonable time frame," the Bureau reached out to the colleges' general switchboard, the number that a member of the public seeking an agreement would likely call. If directed by the switchboard to contact a specific office, we then called that office to request a copy.

- **Almost all the colleges in our sample that did not publish procedures to request agreements did not provide access to agreements upon request.** Of the 13 colleges in our sample that did not provide any online directions for obtaining an agreement, only one college successfully produced their agreement when requested. The other 12 colleges did not respond to the request or declined to provide their agreement.

These results raise very substantial concerns that colleges, although required by law to produce agreements, do not have adequate systems in place to reasonably respond to requests from the public to provide access to otherwise undisclosed agreements within a reasonable timeframe. Even when requesters followed published instructions in order to obtain an agreement, colleges generally did not produce agreements.²⁸

Further, when colleges do not choose to publish their agreement or protocols for obtaining the agreement, students and members of the public may not be able to reasonably ascertain whether a college has a current affinity agreement. Even if students and members of the public are aware that such an agreement exists, there appear to be unnecessary obstacles to obtaining more information and insight, such as the terms of the financial agreements involved. For example, without clear information available online, a student or member of the public may not be able to determine the appropriate office within a college to make a request for this kind of information.

Making these agreements proactively available for students and their families is a sign of a college's commitment to transparency when marketing credit cards and other financial products. It appears from our investigation of the matter that many colleges are failing to comply with the requirements of federal law by failing to make their agreements available to the public using reasonable procedures and in a reasonable timeframe. This suggests instead that colleges should reconsider their approach to making such agreements publicly available and should comply with the CARD Act by simply publishing any such agreement on their website, which also seems to be the least burdensome and most straightforward way to meet their legal obligations.

²⁸ See 12 C.F.R. § 1026.57(b); Comment § 1026.57(b)-1.

APPENDIX A:

College credit card agreements in effect in 2014

This appendix lists information submitted to the Bureau regarding the payments made and accounts opened under college credit card agreements. For each agreement, it provides in tabular form: (1) the name of the institution or organization; (2) the type of institution or organization;²⁹ (3) the city and state where the institution or organization is located; (4) the name of the issuer; (5) whether the agreement has been amended or is new;³⁰ (6) whether the agreement was still in effect on January 1, 2015; (7) the total number of open accounts under the agreement as of December 31, 2014; (8) the amount of payments made by the issuer to the institution or organization pursuant to the agreement during 2014; and (9) the number of new accounts opened pursuant to the agreement during 2014.³¹

²⁹ This report presents information regarding four categories of institutions or organizations. “University” refers to an institution of higher education, as defined in sections 101 and 102 of the Higher Education Act of 1965, Pub. L. No. 89-329, §§ 101, 102 79 Stat. 1219 (1965) (codified at 20 U.S.C. § 1001 and 1002). “Alumni association” refers to an alumni organization affiliated with an institution of higher education. “Foundation” refers to a foundation affiliated with an institution of higher education. In some cases, issuers submitted to the Bureau agreements with other types of organizations, such as fraternities, sororities, and professional or trade associations that relate to the issuance of credit cards to college students. “Other” refers to such agreements with other types of organizations.

³⁰ This report categorizes each agreement as “same,” “amended,” or “new.” “Same” refers to an agreement that was in effect during 2013, the terms of which were not amended or modified during 2014. “Amended” refers to an agreement that was in effect during 2013, the terms of which were amended or modified during 2014. “New” refers to an agreement that was not in effect prior to 2014.

³¹ This information, as well as the complete text of each agreement submitted to the Bureau, is available on the CFPB website, www.consumerfinance.gov.

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Alpha Delta Kappa	University	Kansas City	MO	UMB Bank	New	Yes	704	\$10,374	5
Alpha Epsilon Omega Foundation	Other	Glendale	CA	Capital One	Same	No	-	\$1	-
Alpha Kappa Psi	Other	Indianapolis	IN	U.S. Bank National Association ND	Same	No	382	\$613	16
Alpha Omicron Pi Fraternity Inc.	Other	Brentwood	TN	FIA Card Services, N.A.	Same	Yes	1,686	\$22,381	39
Alpha Phi Delta Foundation, Inc.	Other	Pittsburgh	PA	Capital One	Same	No	-	\$2,243	3
Alumnae Association of Smith College	Alumni Association	Northampton	MA	FIA Card Services, N.A.	Same	Yes	2,155	\$49,654	4
Alumni Association of CCNY	Alumni Association	New York	NY	UMB Bank	New	Yes	19	\$519	22
Alumni Association of the University of Michigan	Alumni Association	Ann Arbor	MI	FIA Card Services, N.A.	Amended	Yes	28,202	\$2,228,315	1,430
Alumni Association of the University of Mississippi	Alumni Association	University	MI	First National Bank of Omaha	New	Yes	108	\$0	120
Alumni Association of the University of Oregon	Alumni Association	Eugene	OR	Oregon Community Credit Union and OCCU Card Services,	Same	Yes	4,475	\$167,776	2,200

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
LLC									
Alumni Association of the University of Virginia	Alumni Association	Charlottesville	VA	FIA Card Services, N.A.	Same	Yes	2,861	\$155,393	617
Alumni Association of University of North Carolina Greensboro	Alumni Association	Greensboro	NC	Commerce Bank	New	Yes	-	\$0	-
American Association for Justice	Other	Washington	DC	FIA Card Services, N.A.	Amended	Yes	5,800	\$183,409	41
American Chemical Society	Other	Washington	DC	FIA Card Services, N.A.	Same	Yes	4,710	\$116,625	50
American College of Osteopathic Family Physicians	Other	Arlington Heights	IL	FIA Card Services, N.A.	Same	Yes	715	\$19,361	7
American Counseling Association	Other	Alexandria	VA	FIA Card Services, N.A.	Same	Yes	2,064	\$32,165	126
American Football Coaches Association	Other	Waco	TX	FIA Card Services, N.A.	Amended	Yes	-	\$1,750	-
American Institute of Aeronautics and Astronautics Inc	Other	Reston	VA	FIA Card Services, N.A.	Amended	No	782	\$9,725	-
American Veterinary Medical Association	Other	Schaumburg	IL	FIA Card Services, N.A.	Same	Yes	5,061	\$188,341	334

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Appalachian State University Foundation Inc	Foundation	Boone	NC	FIA Card Services, N.A.	Same	No	1,002	\$0	3
Arizona State University	University	Tempe	AZ	First National Bank of Omaha	Same	Yes	1,329	\$0	440
Arkansas Alumni Association Inc	Alumni Association	Fayetteville	AR	FIA Card Services, N.A.	Same	Yes	4,236	\$154,422	472
Arkansas State University Alumni Association	Alumni Association	Jonesboro	AR	Capital One	Same	No	-	\$28,750	-
Asociacion Alumni CAAM	Alumni Association	Mayaguez	PR	FIA Card Services, N.A.	Amended	No	3,900	\$45,450	-
Asociacion de Exalumnos de la Universidad de Puerto Rico Recinto de Rio Piedras	Alumni Association	San Juan	PR	FIA Card Services, N.A.	Amended	No	2,773	\$26,854	4
Association for Career and Technical Education	University	Alexandria	VA	UMB Bank	New	Yes	11	\$270	5
Association of Former Students of Texas AM University	Alumni Association	College Station	TX	FIA Card Services, N.A.	Amended	Yes	25,803	\$965,321	955
Association of Graduates of the United States Air Force Academy	Alumni Association	Colorado Springs	CO	USAA Savings Bank	Same	Yes	2,777	\$100,000	151

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Association of Graduates of the United States Military Academy	Alumni Association	West Point	NY	USAA Savings Bank	Same	Yes	790	\$325,000	277
Auburn Spirit Foundation	Foundation	Auburn	AL	FIA Card Services, N.A.	Amended	Yes	12,371	\$418,500	708
Babson Alumni	Alumni Association	Babson Park	MA	UMB Bank	New	Yes	7	\$203	1
Ball State University Alumni Association	Alumni Association	Muncie	IN	INTRUST Bank, N.A.	Same	Yes	409	\$17,164	26
Barton College	Alumni Association	Wilson	NC	Capital One	Same	No	-	\$68	-
Baylor University Alumni Association	Alumni Association	Waco	TX	U.S. Bank National Association ND	Same	No	1,671	\$24,639	1
Bemidji State University Alumni Association	Alumni Association	Bemidji	MN	U.S. Bank National Association ND	Amended	Yes	281	\$1,582	14
Bethel College Alumni Association	Alumni Association	North Newton	KS	INTRUST Bank, N.A.	Same	Yes	479	\$11,378	7
Binghamton University Alumni Association	Alumni Association	Binghamton	NY	Capital One	Same	No	-	\$8,189	-

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Biola University Incorporated	University	La Mirada	CA	Christian Community Credit Union	New	Yes	15	\$920	15
BITSA International Inc	Alumni Association	Sunnyvale	CA	Capital One	Same	No	-	\$745	1
Bloomsburg University of Pennsylvania	University	Bloomsburg	PA	Pennsylvania State Employees Credit Union	Same	Yes	22	\$35	7
Blue & White Scholarship Foundation	Foundation	Bryn Mawr	PA	First National Bank of Omaha	Same	No	36	\$50	-
Board of Regents of the University of Oklahoma	University	Norman	OK	FIA Card Services, N.A.	Same	Yes	1,016	\$1,000,000	2
Boston University Alumni Association	Alumni Association	Boston	MA	Capital One	Same	No	-	\$110,000	-
Brandeis University	University	Waltham	MA	FIA Card Services, N.A.	Amended	Yes	1,203	\$21,290	10
Bridgewater State College Alumni Association	Alumni Association	Bridgewater	MA	U.S. Bank National Association ND	Same	Yes	561	\$0	31
Brown Alumni Association	Alumni Association	Providence	RI	FIA Card Services, N.A.	Same	Yes	7,084	\$190,300	499
Bryant University Alumni Association	Alumni Association	Smithfield	RI	Commerce Bank	New	Yes	-	\$0	-

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Butler Community College Foundation	Foundation	El Dorado	KS	INTRUST Bank, N.A.	Same	Yes	393	\$17,900	11
Butler University Alumni Association	Alumni Association	Indianapolis	IN	UMB Bank	New	Yes	16	\$285	7
California Aggie Alumni Association	Alumni Association	Davis	CA	FIA Card Services, N.A.	Amended	Yes	276	\$50,000	-
California Alumni Association	Alumni Association	Berkeley	CA	FIA Card Services, N.A.	Amended	Yes	17,172	\$161,157	1,800
California Polytechnic State University Alumni Association	Alumni Association	San Luis Obispo	CA	Capital One	Same	No	-	\$30,493	2
California Southern University	University	Irvine	CA	Pen Air Federal Credit Union	Same	Yes	2	\$0	-
California State University Northridge Alumni Association	Alumni Association	Northridge	CA	Capital One	Same	No	-	\$23,449	-
California State University, Fresno	Alumni Association	Fresno	CA	Discover Bank	Same	Yes	672	\$0	171

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
California State University, Fullerton	Alumni Association	Fullerton	CA	Discover Bank	Same	Yes	386	\$0	95
California University of Pennsylvania	University	California	PA	Pennsylvania State Employees Credit Union	Same	Yes	15	\$20	4
Carthage College	University	Kenosha	WI	UMB Bank	New	Yes	-	\$0	-
Central Connecticut State University Alumni Association	Alumni Association	New Britain	CT	Commerce Bank	New	Yes	-	\$0	-
Central Michigan University	University	Mount Pleasant	MI	FIA Card Services, N.A.	Same	Yes	304	\$150,000	-
Central Va LSU Alumni	Alumni Association	Midlothian	VA	Capital One	Same	No	-	\$106	-
Cheyney University of Pennsylvania	University	Cheyney	PA	Pennsylvania State Employees Credit Union	Same	Yes	9	\$0	-
Clarion University Foundation, Inc.	Foundation	Clarion	PA	Pennsylvania State Employees Credit Union	Same	Yes	41	\$10	2
Clemson Alumni Association	Alumni Association	Clemson	SC	FIA Card Services, N.A.	Same	Yes	10,488	\$307,875	838
Coastal Carolina University	University	Conway	SC	Carolina Trust FCU	Same	Yes	126	\$1,235	32
College of Charleston Alumni	Alumni Association	Charleston	SC	FIA Card Services, N.A.	Amended	No	783	\$12,249	-

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts	Payments by Issuer in 2014	New accounts opened in 2014
Association									
College of Staten Island Alumni Association	Alumni Association	Staten Island	NY	FIA Card Services, N.A.	Same	No	333	\$2,305	-
College of West Africa Alumni Association USA	Alumni Association	Bowie	MD	UMB Bank	Same	Yes	-	\$0	-
Columbus State University Alumni Association	Alumni Association	Columbus	GA	First National Bank of Omaha	Same	No	-	\$0	-
Del Mar College Foundation/Alumni Association	Alumni Association	Corpus Christi	TX	Capital One	Same	No	-	\$14	-
Delaware Technical & Community College Educational	University	Dover	DE	UMB Bank	Same	Yes	1	\$0	-
Delta Delta Delta	Other	Arlington	TX	U.S. Bank National Association ND	Same	Yes	903	\$12,706	48
Delta Iota House Corp.	Other	Denver	CO	Capital One	Same	No	-	\$32	-
Delta Sigma Pi	Other	Oxford	OH	U.S. Bank National Association ND	Same	Yes	711	\$25,230	61

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
DePaul University	University	Chicago	IL	FIA Card Services, N.A.	Same	No	303	\$25,000	-
Duke University Alumni Association	Alumni Association	Durham	NC	Capital One	Same	No	-	\$58,001	3
Duquesne University Alumni Association	Alumni Association	Pittsburgh	PA	U.S. Bank National Association ND	Same	No	1,142	\$0	12
East Carolina University Alumni Association Inc	Alumni Association	Greenville	NC	FIA Card Services, N.A.	Same	Yes	2,519	\$62,200	301
East Stroudsburg University Foundation, Inc.	Foundation	East Stroudsburg	PA	Capital One	Same	No	-	\$650	-
East Stroudsburg University of Pennsylvania	University	East Stroudsburg	PA	Pennsylvania State Employees Credit Union	Same	Yes	16	\$10	2
Edinboro University of Pennsylvania	University	Edinboro	PA	Pennsylvania State Employees Credit Union	New	Yes	2	\$0	2
Edinboro University of Pennsylvania Alumni Association	Alumni Association	Edinboro	PA	FIA Card Services, N.A.	Same	Yes	913	\$7,831	-
Elizabethtown College	University	Elizabethtown	PA	Pennsylvania State Employees Credit Union	Same	Yes	21	\$15	3

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Elizabethtown College	University	Elizabethtown	PA	FIA Card Services, N.A.	Amended	No	339	\$4,440	-
Emory University	University	Atlanta	GA	FIA Card Services, N.A.	Same	Yes	2,028	\$39,594	11
Emporia State University Alumni Association	Alumni Association	Emporia	KS	INTRUST Bank, N.A.	Same	Yes	808	\$17,535	29
Erskine College Alumni Association	Alumni Association	Due West	SC	Capital One	Same	No	-	\$194	-
FFA Alumni Association	Alumni Association	Alexandria	VA	FIA Card Services, N.A.	Amended	No	292	\$4,050	-
Florida Atlantic University Foundation Inc	Foundation	Boca Raton	FL	FIA Card Services, N.A.	Same	Yes	2,225	\$22,776	1
Florida International University Foundation Inc	Foundation	Miami	FL	FIA Card Services, N.A.	Same	Yes	5,326	\$315,000	235
Fordham University	University	Bronx	NY	FIA Card Services, N.A.	Same	Yes	5,262	\$285,525	12
Fort Hays State University Alumni Association	Alumni Association	Hays	KS	INTRUST Bank, N.A.	Same	Yes	701	\$15,187	19
General Alumni Assoc of Univ of N Carolina at Chapel Hill	Alumni Association	Chapel Hill	NC	FIA Card Services, N.A.	Same	Yes	15,317	\$1,250,000	778

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
George Mason University Alumni	Alumni Association	Fairfax	VA	Apple Federal Credit Union	Same	Yes	64	\$15,000	46
Georgetown University Alumni Association	Alumni Association	Washington	DC	FIA Card Services, N.A.	Amended	Yes	7,070	\$380,437	299
Georgia Southern University Foundation Inc	Foundation	Statesboro	GA	FIA Card Services, N.A.	Amended	Yes	2,411	\$29,969	158
Georgia State University Alumni Association	Alumni Association	Atlanta	GA	Georgia's Own Credit Union	New	Yes	1	\$0	1
Georgia State University Alumni Association Inc	Alumni Association	Atlanta	GA	FIA Card Services, N.A.	Amended	No	2,157	\$0	133
Georgia Tech Alumni Association	Alumni Association	Atlanta	GA	Capital One	Same	No	-	\$71,075	1
Golden Key International Honour Society	Other	Atlanta	GA	FIA Card Services, N.A.	Same	Yes	25,917	\$935,449	686
Harrisburg Area Community College - Harrisburg Campus	University	Harrisburg	PA	Pennsylvania State Employees Credit Union	Same	Yes	30	\$25	5
Harrisburg Area Community College - Lancaster	University	Lancaster	PA	Pennsylvania State Employees Credit Union	New	Yes	-	\$0	-

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Campus									
Harrisburg Area Community College - York Campus	University	York	PA	Pennsylvania State Employees Credit Union	New	Yes	-	\$0	-
Harvard Alumni Association	Alumni Association	Cambridge	MA	Harvard University Employees Credit Union	New	Yes	6,680	\$750,000	1,787
Howard University Department of Alumni Relations	Alumni Association	Washington	DC	FIA Card Services, N.A.	Amended	Yes	878	\$22,263	6
Indiana State University Foundation Inc	Foundation	Terre Haute	IN	FIA Card Services, N.A.	Same	Yes	1,624	\$19,587	1
Indiana University Alumni Association	Alumni Association	Bloomington	IN	FIA Card Services, N.A.	Amended	Yes	20,683	\$391,941	1,148
Indiana University of Pennsylvania Alumni Association	Alumni Association	Indiana	PA	First National Bank of Omaha	New	Yes	103	\$171	104
Indiana University of Pennsylvania Alumni Association	Alumni Association	Indiana	PA	Capital One	Same	No	-	\$3,480	-
Institute of Industrial Engineers	Other	Norcross	GA	FIA Card Services, N.A.	Same	Yes	1,140	\$25,202	2

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Iowa State University Alumni Association	Alumni Association	Ames	IA	FIA Card Services, N.A.	Same	Yes	11,657	\$297,500	601
Jacksonville State University Alumni Association	Alumni Association	Jacksonville	AL	U.S. Bank National Association ND	Same	Yes	565	\$5,648	37
James Madison University Alumni Association	Alumni Association	Harrisonburg	VA	Capital One	Same	No	-	\$5,000	-
Johns Hopkins University	University	Baltimore	MD	FIA Card Services, N.A.	Same	Yes	5,016	\$172,676	247
Kansas State University Alumni Association	Alumni Association	Manhattan	KS	INTRUST Bank, N.A.	Same	Yes	11,435	\$856,499	225
Kentucky Christian University	University	Grayson	KY	First National Bank of Omaha	Same	Yes	33	\$135	-
Kentucky Wesleyan College	University	Owensboro	KY	UMB Bank	New	Yes	5	\$121	1
Keystone College	Alumni Association	La Plume	PA	Capital One	Same	No	-	\$340	-
Keystone College Parents	Foundation	La Plume	PA	Capital One	Same	No	-	\$0	-
Kutztown University Foundation Inc.	Foundation	Kutztown	PA	Pennsylvania State Employees	Same	Yes	100	\$2,300	46

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Credit Union									
Kutztown University of Pennsylvania	University	Kutztown	PA	Pennsylvania State Employees Credit Union	Same	Yes	20	\$15	3
Lake-Sumter Community College Foundation, Inc.	Foundation	Leesburg	FL	Capital One	Same	No	-	\$26	-
Lambda Phi Epsilon National Fraternity, Inc.	Other	New Brunswick	NJ	Capital One	Same	No	-	\$36	-
Lambda Theta Nu Sorority, Inc.	Other	San Diego	CA	Capital One	Same	No	-	\$288	-
Lambda Theta Phi	University	Parsippany	NJ	UMB Bank	Same	Yes	13	\$127	1
LaSalle University Alumni Association	Alumni Association	Philadelphia	PA	FIA Card Services, N.A.	Same	Yes	1,199	\$20,376	5
Lock Haven University Alumni Association	Alumni Association	Lock Haven	PA	Capital One	Same	No	-	\$101	-
Lock Haven University of Pennsylvania	University	Lock Haven	PA	Pennsylvania State Employees Credit Union	Same	Yes	10	\$0	1
Longwood University Alumni Association	Alumni Association	Farmville	VA	UMB Bank	Same	Yes	4	\$162	4
Loyola College in Maryland	University	Baltimore	MD	FIA Card Services, N.A.	Amended	Yes	1,441	\$75	-

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Loyola Marymount University	University	Los Angeles	CA	Discover Bank	Same	Yes	174	\$2,259	90
Loyola University New Orleans	University	New Orleans	LA	FIA Card Services, N.A.	Same	Yes	995	\$20,279	-
LSU Alumni Association	Alumni Association	Baton Rouge	LA	FIA Card Services, N.A.	Same	Yes	6,612	\$258,864	445
Mansfield University of Pennsylvania	University	Mansfield	PA	Pennsylvania State Employees Credit Union	Same	Yes	36	\$15	3
Martin Luther College Alumni Association	Alumni Association	New ULM	MN	UMB Bank	Same	Yes	50	\$196	1
Massachusetts Institute of Technology (MIT) Alumni Association	Alumni Association	Cambridge	MA	MIT Federal Credit Union	Same	Yes	1,571	\$73,175	412
McNeese State University Alumni Association	Alumni Association	Lake Charles	LA	UMB Bank	New	Yes	8	\$324	8
Michigan State University	University	East Lansing	MI	Michigan State University Federal Credit Union	Same	Yes	3,091	\$400,000	762
Michigan Technological University	University	Houghton	MI	FIA Card Services, N.A.	Amended	No	1,613	\$0	17

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts	Payments by Issuer in 2014	New accounts opened in 2014
Michigan Technological University, Michigan Constitutional University	Alumni Association, University	Houghton	MI	Commerce Bank	New	Yes	-	\$0	-
Millersville University Alumni Association	Alumni Association	Millersville	PA	Pennsylvania State Employees Credit Union	Same	Yes	262	\$2,900	58
Millersville University of Pennsylvania	University	Millersville	PA	Pennsylvania State Employees Credit Union	Same	Yes	15	\$25	5
Mississippi State University Alumni Association	Alumni Association	Mississippi State	MS	FIA Card Services, N.A.	Amended	Yes	5,822	\$0	407
Missouri State University Foundation	Foundation	Springfield	MO	FIA Card Services, N.A.	Same	Yes	2,303	\$27,114	179
Montana State University Alumni Association	Alumni Association	Bozeman	MT	FIA Card Services, N.A.	Amended	No	3,073	\$300	2
Morehouse School of Medicine National Alumni Association	Alumni Association	Atlanta	GA	Capital One	Same	No	-	\$0	-
Murray State University Alumni Association	Alumni Association	Murray	KY	Commerce Bank	Same	Yes	16	\$369	19
National Alumni Association of the University of	Alumni Association	Tuscaloosa	AL	FIA Card Services, N.A.	Same	Yes	11,167	\$960,000	475

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts	Payments by Issuer in 2014	New accounts opened in 2014
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Alabama									
National Student Nurses Association	University	Brooklyn	NY	UMB Bank	New	Yes	8	\$336	16
New Mexico State University Alumni Association	Alumni Association	Las Cruces	NM	FIA Card Services, N.A.	Same	Yes	2,035	\$34,289	4
New York University Alumni Association	Alumni Association	New York	NY	FIA Card Services, N.A.	Amended	Yes	8,893	\$215,580	1,203
New York Women in Communications Foundation	Foundation	New York	NY	UMB Bank	Same	Yes	5	\$32	1
North Carolina State University Alumni Association	Alumni Association	Raleigh	NC	Chase Bank	Same	Yes	5,163	\$0	1
North Dakota State Alumni Association	Alumni Association	Fargo	ND	Commerce Bank	New	Yes	5	\$10,000	5
Northampton Community College	University	Bethlehem	PA	Pennsylvania State Employees Credit Union	New	Yes	2	\$25	5
Northeast Triskelion, Inc	Other	New York	NY	Capital One	Same	No	-	\$132	-
Northeastern University	University	Boston	MA	FIA Card Services, N.A.	Amended	Yes	4,384	\$102,452	1,030

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Northern Arizona University Alumni Association	Alumni Association	Flagstaff	AZ	Capital One	Same	No	-	\$24,778	-
Northern Illinois University	Alumni Association	DeKalb	IL	Discover Bank	Same	Yes	642	\$0	301
Northern Kentucky University Foundation	Foundation	Highland Heights	KY	U.S. Bank National Association ND	Same	Yes	322	\$0	24
Northwest College Foundation	Foundation	Powell	WY	UMB Bank	Same	Yes	12	\$301	-
Northwest Missouri State University Alumni Association	Alumni Association	Maryville	MO	U.S. Bank National Association ND	Same	Yes	337	\$5,732	19
Northwestern University	University	Evanston	IL	Discover Bank	Same	Yes	765	\$62,142	252
Norwich University	Alumni Association	Northfield	VT	USAA Savings Bank	Same	Yes	345	\$4,466	71
Ohio Northern University Alumni Association	Alumni Association	Ada	OH	U.S. Bank National Association ND	Same	Yes	345	\$0	18
Ohio University Foundation	Foundation	Athens	OH	Comenity Capital Bank	Same	Yes	136	\$51,122	62
Oklahoma State University Alumni Association	Alumni Association	Stillwater	OK	Chase Bank	Amended	No	4,610	\$0	-

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Old Dominion University Alumni Association	Alumni Association	Norfolk	VA	Capital One	Same	No	-	\$6,555	-
Ole Miss Alumni Association	Alumni Association	Oxford	MS	Capital One	Same	No	-	\$67,840	-
Omicron Delta Kappa	Other	Lexington	VA	FIA Card Services, N.A.	Same	Yes	960	\$16,706	-
Oregon State University Alumni Association	Alumni Association	Corvallis	OR	Oregon Community Credit Union and OCCU Card Services, LLC	Same	Yes	1,191	\$0	464
Oswego Alumni Association	Alumni Association	Oswego	NY	FIA Card Services, N.A.	Same	Yes	1,008	\$12,877	13
Park University	University	Parkville	MO	UMB Bank	Same	Yes	8	\$112	1
Penn State Alumni Association	Alumni Association	University Park	PA	FIA Card Services, N.A.	Amended	Yes	54,497	\$1,880,700	2,361
Pepperdine University Alumni Association	Alumni Association	Malibu	CA	U.S. Bank National Association ND	Same	No	673	\$0	3
Phi Delta Kappa International	Other	Bloomington	IN	FIA Card Services, N.A.	Same	No	613	\$3,330	-
Phi Kappa Phi Honor Society	Other	Baton Rouge	LA	Commerce Bank	Same	Yes	99	\$956	96

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Phi Kappa Sigma Intl. Fraternity	Other	Chester Springs	PA	UMB Bank	Same	Yes	10	\$148	-
Phi Lota Alpha Fraternity, Inc.	Other	Brooklyn	NY	UMB Bank	Same	Yes	22	\$85	-
Phi Rho Eta Fraternity, Inc.	Other	Chicago	IL	UMB Bank	Same	Yes	1	\$32	-
Phi Sigma Sigma Foundation	Foundation	Elkridge	MD	FIA Card Services, N.A.	Amended	No	392	\$4,400	1
Phi Theta Kappa International Honor Society	Other	Jackson	MS	FIA Card Services, N.A.	Same	Yes	11,219	\$136,286	320
Pittsburg State University Alumni Association, Inc.	Alumni Association	Pittsburg	KS	INTRUST Bank, N.A.	Same	Yes	444	\$10,099	158
Prairie View A&M University - National Alumni Alumni Association	Alumni Association	Prairie View	TX	Capital One	Same	No	-	\$710	-
Princeton University Alumni Association	Alumni Association	Princeton	NJ	Capital One	Same	No	-	\$20,000	-
Purdue Alumni Association	Alumni Association	West Lafayette	IN	Purdue Federal Credit Union	Same	Yes	25,341	\$1,000,000	2,694

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Reading Area Community College	University	Reading	PA	Pennsylvania State Employees Credit Union	Same	Yes	4	\$15	3
Rensselaer Polytechnic Institute Alumni Association	Alumni Association	Troy	NY	U.S. Bank National Association ND	Same	Yes	793	\$8,541	46
Rhode Island College Alumni Association	Alumni Association	Providence	RI	U.S. Bank National Association ND	Same	No	649	\$0	10
Rowan University Alumni Association; Rowan University Foundation	Alumni Association	Glassboro	NJ	FIA Card Services, N.A.	Same	No	1,085	\$5,396	-
Russell Sage College Alumni Association	Alumni Association	Troy	NY	UMB Bank	New	Yes	1	\$55	1
Rutgers University Alumni Federation and Rutgers, the State University of New Jersey	Alumni Association, University	New Brunswick	NJ	U.S. Bank National Association ND	Same	No	5,113	\$0	85
Saint Cloud State University Alumni Association	Alumni Association	Saint Cloud	MN	FIA Card Services, N.A.	Same	No	1,255	\$3,964	-
Saint Josephs College Alumni Association	Alumni Association	Brooklyn	NY	Capital One	Same	No	-	\$1,005	-

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Saint Louis University	University	St. Louis	MO	FIA Card Services, N.A.	Same	Yes	2,263	\$44,101	1
Saint Marys College of California	Alumni Association	Moranga	CA	Capital One	Same	No	-	\$215	-
Salisbury University Alumni Association	Alumni Association	Sisbury	MD	UMB Bank	New	Yes	4	\$50	4
San Francisco State University	Foundation	San Francisco	CA	Discover Bank	Same	Yes	364	\$0	95
Seminole Boosters Inc	Other	Tallahassee	FL	FIA Card Services, N.A.	Same	Yes	5,799	\$99,889	64
Shippensburg University Foundation Inc	Foundation	Shippensburg	PA	FIA Card Services, N.A.	Amended	Yes	1,138	\$28,380	1
Shippensburg University Student Services, Inc.	Other	Shippensburg	PA	Pennsylvania State Employees Credit Union	Same	Yes	21	\$20	4
Sigma Alpha Iota International Music Fraternity	Other	Asheville	NC	FIA Card Services, N.A.	Same	Yes	509	\$7,092	4
Sigma Beta Delta	Other	St. Louis	MO	FIA Card Services, N.A.	Amended	No	254	\$2,586	-
Sigma Chi	Other	Evanston	IL	U.S. Bank National Association ND	Same	Yes	1,139	\$17,863	92
Sigma Phi Delta	Other	Rockford	IL	Capital One	Same	No	-	\$452	1

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts	Payments by Issuer in 2014	New accounts opened in 2014
Fraternity									
Sigma Theta Tau International Honor Society of Nursing Inc	Other	Indianapolis	IN	FIA Card Services, N.A.	Same	Yes	3,945	\$58,529	277
 									
Sigma XI, The Scientific Research Society	Other	Research Triangle Park	NC	UMB Bank	New	Yes	5	\$154	6
 									
SIUE Alumni Association	Alumni Association	Edwardsville	IL	FIA Card Services, N.A.	Same	No	669	\$7,387	1
 									
Slippery Rock State University Foundation, Inc.	Foundation	Slippery Rock	PA	U.S. Bank National Association ND	Same	No	652	\$0	13
 									
South Dakota State University Alumni Association	Alumni Association	Brookings	SD	U.S. Bank National Association ND	Same	Yes	653	\$0	50
 									
Southeast Missouri University Foundation	Foundation	Cape Girardeau	MO	UMB Bank	New	Yes	4	\$66	2
 									
Southern Illinois University Alumni Association	Alumni Association	Carbondale	IL	Commerce Bank	New	Yes	-	\$0	-
 									
Southern Illinois University Alumni Association	Alumni Association	Carbondale	IL	Capital One	Same	No	-	\$24,282	-
 									

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Southern Methodist University	Alumni Association, University	Dallas	TX	Commerce Bank	Amended	Yes	88	\$0	4
Southern Oregon University Foundation & Alumni Association	Alumni Association, Foundation	Ashland	OR	First National Bank of Omaha	Same	No	-	\$0	-
Southwestern Oklahoma State University Alumni Association	Alumni Association	Weatherford	OK	Commerce Bank	New	Yes	-	\$0	-
St John's University New York	University	Queens	NY	FIA Card Services, N.A.	Same	Yes	6,264	\$95,161	35
St. Joseph's University	University	Philadelphia	PA	UMB Bank	New	Yes	8	\$283	4
St. Louis College of Pharmacy Alumni Association	Alumni Association	St. Louis	MO	UMB Bank	Same	Yes	2	\$12	-
Stanford Alumni Association	Alumni Association	Stanford	CA	FIA Card Services, N.A.	Same	Yes	12,740	\$1,000,000	455
State University of Iowa Alumni Association	Alumni Association	Iowa City	IA	FIA Card Services, N.A.	Amended	Yes	11,916	\$911,798	731
SUNY College at Oneonta Alumni Association, Inc.	Alumni Association	Oneonta	NY	U.S. Bank National Association ND	Same	Yes	565	\$0	42
SUNYIT Alumni Association	Alumni Association	Utica	NY	Capital One	Same	No	-	\$175	-

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Susquehanna University	University	Selinsgrove	PA	Pennsylvania State Employees Credit Union	Same	Yes	4	\$20	4
Talmudic University	University	Miami	FL	Capital One	Same	No	-	\$0	-
Temple University of the Commonwealth System of Higher Education	University	Philadelphia	PA	FIA Card Services, N.A.	Amended	Yes	2,174	\$8,151	326
Texas Aggie Corps of Cadets Association	Alumni Association	College Station	TX	USAA Savings Bank	Same	Yes	780	\$23,195	88
Texas Christian University	University	Fort Worth	TX	FIA Card Services, N.A.	Amended	Yes	2,685	\$22,810	-
Texas State Alumni Association	Alumni Association	San Marcos	TX	FIA Card Services, N.A.	Same	Yes	1,707	\$23,563	4
Texas Tech University	Alumni Association	Lubbock	TX	Discover Bank	Same	Yes	753	\$200,000	419
Thaddeus Stevens College of Technology - Lancaster Campus	University	Lancaster	PA	Pennsylvania State Employees Credit Union	New	Yes	-	\$0	-
The Alumni Association of the State University College at Potsdam	Alumni Association	Potsdam	NY	U.S. Bank National Association ND	Same	No	369	\$0	9
The Associated Alumnae and Alumni of the	Alumni Association	St. Louis	MO	Capital One	Same	No	-	\$721	-

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Sacred Heart									
The Catholic University of America	University	Washington	DC	FIA Card Services, N.A.	Amended	Yes	882	\$18,971	1
The Citadel Alumni Association	Alumni Association	Charleston	SC	U.S. Bank National Association ND	Same	Yes	403	\$0	25
The College of New Jersey Alumni Association	Alumni Association	Ewing	NJ	U.S. Bank National Association ND	Same	Yes	683	\$4,874	34
The College of the Holy Cross General Alumni Association	Alumni Association	Worcester	MA	FIA Card Services, N.A.	Same	Yes	1,566	\$52,187	5
The Ex Students Association of The University of Texas	Alumni Association	Austin	TX	FIA Card Services, N.A.	Same	Yes	23,630	\$1,011,000	1,160
The Foundation of the University of North Carolina at Charlotte	Foundation	Charlotte	NC	FIA Card Services, N.A.	Amended	Yes	1,936	\$35,000	36
The George Washington Alumni Association	Alumni Association	Washington	DC	FIA Card Services, N.A.	Same	Yes	2,702	\$56,410	245
The International Honor Society Beta Gamma Sigma	Other	Maryland Heights	MO	UMB Bank	New	Yes	-	\$0	-

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
The Kansas University Alumni Association	Alumni Association	Lawrence	KS	INTRUST Bank, N.A.	Same	Yes	10,498	\$895,991	205
The Medical College of Virginia Alumni Association	Alumni Association	Richmond	VA	FIA Card Services, N.A.	Amended	No	214	\$0	-
The Principia	University	St. Louis	MO	UMB Bank	Same	Yes	213	\$4,874	16
The State University of West Georgia Foundation Inc	Foundation	Carrollton	GA	FIA Card Services, N.A.	Amended	No	395	\$4,854	-
The Trustees of Columbia University	University	New York	NY	FIA Card Services, N.A.	Same	Yes	7,381	\$154,973	560
The University of Georgia Foundation	Foundation	Athens	GA	FIA Card Services, N.A.	Same	Yes	16,880	\$603,225	942
The University of South Alabama National Alumni Association	Alumni Association	Mobile	AL	Commerce Bank	New	Yes	-	\$0	-
The William and Mary Alumni Association	Alumni Association	Williamsburg	VA	FIA Card Services, N.A.	Amended	Yes	4,197	\$100,000	144
Towson University Foundation Inc	Foundation	Towson	MD	FIA Card Services, N.A.	Same	No	1,902	\$0	-
Trustees of the University of Pennsylvania	University	Philadelphia	PA	FIA Card Services, N.A.	Amended	Yes	8,522	\$225,000	290
U.S. Coast Guard Academy Alumni	Alumni Association	New London	CT	USAA Savings Bank	Same	Yes	267	\$10,000	39

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts	Payments by Issuer in 2014	New accounts opened in 2014
Association									
U.S. Merchant Marine Academy Alumni Alumni Foundation	Alumni Association	Kings Point	NY	USAA Savings Bank	Same	Yes	137	\$10,000	45
UB Alumni Association Inc	Alumni Association	Buffalo	NY	FIA Card Services, N.A.	Amended	Yes	1,955	\$7,693	368
UC Santa Barbara Alumni Association	Alumni Association	Santa Barbara	CA	Capital One	Same	No	-	\$145,000	1
UCLA Alumni Association	Alumni Association	Los Angeles	CA	FIA Card Services, N.A.	Same	Yes	23,623	\$539,049	2,141
UMKC Alumni Association	Alumni Association	Kansas City	MO	UMB Bank	Same	Yes	9	\$23	-
UMKC Bloch School of Business	University	Kansas City	MO	UMB Bank	Same	Yes	2	\$0	-
UMKC College of Arts and Sciences	University	Kansas City	MO	UMB Bank	Same	Yes	-	\$0	-
UMKC Conservatory of Music and Dance	University	Kansas City	MO	UMB Bank	Same	Yes	-	\$0	-
UMKC School of Biological Sciences	University	Kansas City	MO	UMB Bank	Same	Yes	1	\$0	-

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
UMKC School of Computing and Engineering	University	Kansas City	MO	UMB Bank	Same	Yes	-	\$0	-
UMKC School of Dentistry	University	Kansas City	MO	UMB Bank	Same	Yes	-	\$0	-
UMKC School of Education	University	Kansas City	MO	UMB Bank	Same	Yes	-	\$0	-
UMKC School of Graduate Studies	University	Kansas City	MO	UMB Bank	Same	Yes	-	\$0	-
UMKC School of Law	University	Kansas City	MO	UMB Bank	Same	Yes	-	\$0	-
UMKC School of Medicine	University	Kansas City	MO	UMB Bank	Same	Yes	1	\$0	-
UMKC School of Nursing	University	Kansas City	MO	UMB Bank	Same	Yes	-	\$0	-
UMKC School of Pharmacy	University	Kansas City	MO	UMB Bank	Same	Yes	-	\$0	-
United States Naval Academy Alumni Association, Inc.	Alumni Association	Annapolis	MD	USAA Savings Bank	New	Yes	393	\$150,000	397
University Louisiana Lafayette Alumni Association	Alumni Association	Lafayette	LA	U.S. Bank National Association ND	Amended	Yes	1,401	\$18,758	79

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
University of Alabama at Birmingham National Alumni Society	Alumni Association	Birmingham	AL	U.S. Bank National Association ND	Same	Yes	651	\$0	38
University of Arizona Alumni Association	Alumni Association	Tucson	AZ	FIA Card Services, N.A.	Same	Yes	9,738	\$18,006	620
University of California Irvine Alumni Association	Alumni Association	Irvine	CA	FIA Card Services, N.A.	Same	Yes	3,373	\$55,000	180
University of California Santa Cruz Alumni Association	Alumni Association	Santa Cruz	CA	FIA Card Services, N.A.	Same	Yes	2,346	\$41,843	5
University of Central Florida Alumni Association	Alumni Association	Orlando	FL	FIA Card Services, N.A.	Amended	Yes	8,692	\$351,956	899
University of Central Oklahoma	University	Edmond	OK	First National Bank of Omaha	Same	Yes	109	\$0	51
University of Chicago	University	Chicago	IL	Chase Bank	Amended	No	1,823	\$0	1
University of Cincinnati	University	Cincinnati	OH	FIA Card Services, N.A.	Same	Yes	280	\$300,300	7
University of Colorado	University	Boulder	CO	FIA Card Services, N.A.	Amended	Yes	6,621	\$495,700	324
University of Colorado at Colorado Springs Alumni Association	Alumni Association	Colorado Springs	CO	U.S. Bank National Association ND	Same	No	194	\$0	2

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
University of Dayton	University	Dayton	OH	FIA Card Services, N.A.	Amended	Yes	1,024	\$110,075	2
University of Delaware Alumni Association	Alumni Association	Newark	DE	FIA Card Services, N.A.	Same	Yes	7,482	\$150,000	396
University of Florida Alumni Association, Inc., University of Florida Foundation, Inc. and The University Athletic Association, Inc.	Alumni Association, Foundation, Other	Gainesville	FL	Chase Bank	Same	Yes	7,572	\$0	55
University of Houston Alumni Association	Alumni Association	Houston	TX	FIA Card Services, N.A.	Amended	Yes	1,450	\$103,774	514
University of Idaho Alumni Association	Alumni Association	Moscow	ID	First National Bank of Omaha	Same	No	-	\$0	-
University of Illinois Alumni Association	Alumni Association	Urbana	IL	University of Illinois Employees Credit Union	Same	Yes	12,177	\$475,000	2,549
University of Kentucky Alumni Association	Alumni Association	Lexington	KY	Chase Bank	Same	Yes	4,303	\$195	6

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
University of Louisiana Monroe Alumni Association	Alumni Association	Monroe	LA	UMB Bank	New	Yes	13	\$238	5
University of Maine Alumni Association	Alumni Association	Orono	ME	University Credit Union	Same	Yes	242	\$2,910	115
University of Mary Washington Alumni Association and University of Mary Washington Foundation	Alumni Association	Fredericksburg	VA	FIA Card Services, N.A.	Same	Yes	489	\$9,408	-
University of Maryland Alumni Association	Alumni Association	College Park	MD	Capital One	Same	No	-	\$241,307	2
University of Massachusetts Amherst Alumni Association	Alumni Association	Amherst	MA	Capital One	Same	No	-	\$68,134	1
University of Massachusetts Lowell	University	Lowell	MA	U.S. Bank National Association ND	Same	Yes	731	\$0	73

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
University of Memphis	University	Memphis	TN	FIA Card Services, N.A.	Same	Yes	127	\$100,300	3
University of Miami	University	Coral Gables	FL	FIA Card Services, N.A.	Same	Yes	6,006	\$411,419	838
University of Minnesota Alumni Association	Alumni Association	Minneapolis	MN	FIA Card Services, N.A.	Amended	Yes	1,596	\$477,250	620
University of Missouri Alumni Association	Alumni Association	Columbia	MO	FIA Card Services, N.A.	Same	Yes	9,007	\$322,052	689
University of Montana Alumni Association	Alumni Association	Missoula	MT	Commerce Bank	New	Yes	3	\$35	3
University of Montana Alumni Association	Alumni Association	Missoula	MT	Capital One	Same	No	-	\$15,263	-
University of Nebraska Omaha Alumni Association	Alumni Association	Omaha	NE	Capital One	Same	No	-	\$5,000	-
University of Nebraska-Lincoln	Alumni Association	Lincoln	NE	Discover Bank	Same	Yes	3,096	\$125,000	1,313
University of Nevada Las Vegas Alumni Association, Inc.	Alumni Association	Las Vegas	NV	First National Bank of Omaha	Same	No	-	\$0	-

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
University of New Hampshire Alumni Association	Alumni Association	Durham	NH	FIA Card Services, N.A.	Same	Yes	3,831	\$180,000	185
University of New Mexico Alumni Association	Alumni Association	Albuquerque	NM	FIA Card Services, N.A.	Same	Yes	2,157	\$25,568	238
University of New Orleans International Alumni Association	Alumni Association	New Orleans	LA	Capital One	Same	No	-	\$20,418	-
University of North Alabama Alumni Association	Alumni Association	Florence	AL	U.S. Bank National Association ND	Same	Yes	326	\$4,227	31
University of North Carolina Greensboro Alumni Association	Alumni Association	Greensboro	NC	FIA Card Services, N.A.	Amended	Yes	1,696	\$27,213	3
University of North Dakota Alumni Association	Alumni Association	Grand Forks	ND	U.S. Bank National Association ND	Same	Yes	1,678	\$35,860	65
University of North Texas Alumni Association	Alumni Association	Denton	TX	Commerce Bank	Same	Yes	124	\$25,000	132
University of Northern Iowa Alumni Association	Alumni Association	Cedar Falls	IA	FIA Card Services, N.A.	Same	Yes	2,902	\$46,383	12

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
University of Notre Dame	University	Notre Dame	IN	FIA Card Services, N.A.	Amended	Yes	5,170	\$284,819	1,189
University of Pittsburgh of the Commonwealth System of Higher Education	University	Pittsburgh	PA	FIA Card Services, N.A.	Amended	No	4,784	\$57,323	363
University of Puerto Rico	University	San Juan	PR	Banco Popular de Puerto Rico	Same	Yes	15,853	\$61,928	772
University of Rhode Island Alumni Association	Alumni Association	Kingston	RI	Capital One	Same	No	-	\$6,551	-
University of Scranton	University	Scranton	PA	FIA Card Services, N.A.	Amended	Yes	1,773	\$46,531	5
University of South Alabama National Alumni Association	Alumni Association	Mobile	AL	Capital One	Same	No	-	\$865	1
University of South Dakota Alumni Association	Foundation	Vermillion	SD	UMB Bank	New	Yes	4	\$115	2
University of Southern California	University	Los Angeles	CA	FIA Card Services, N.A.	Amended	Yes	19,165	\$1,507,725	2,367

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
University of Southern California	University	Los Angeles	CA	USC Credit Union	Same	Yes	6,058	\$180,000	1,327
University of Southern Mississippi Alumni Association Inc	Alumni Association	Hattiesburg	MS	FIA Card Services, N.A.	Amended	Yes	2,039	\$30,000	241
University of Texas at El Paso Alumni Association	Alumni Association	El Paso	TX	FIA Card Services, N.A.	Same	Yes	2,108	\$8,341	-
University of Texas at San Antonio Alumni Association	Alumni Association	San Antonio	TX	Capital One	Same	No	-	\$25,063	-
University of Texas at Tyler Foundation	University	Tyler	TX	UMB Bank	Same	Yes	-	\$0	-
University of Texas Medical School Houston Alumni Association	Alumni Association	Houston	TX	Capital One	Same	No	-	\$989	-
University of Tulsa Alumni Association	Alumni Association	Tulsa	OK	Commerce Bank	New	Yes	-	\$0	-
University of Utah	University, Other	Salt Lake City	UT	University First Federal Credit Union	Same	Yes	1,741	\$0	225

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
University of Utah Alumni Association	Alumni Association	Salt Lake City	UT	Mountain America Federal Credit Union	Same	Yes	876	\$25,000	876
University of Utah Alumni Association	Alumni Association	Salt Lake City	UT	Capital One	Same	No	-	\$25,000	2
University of Vermont-Burlington	Foundation	Burlington	VT	Discover Bank	Same	Yes	158	\$0	89
University of Washington Alumni Association	Alumni Association	Seattle	WA	FIA Card Services, N.A.	Amended	No	6,123	\$109,656	1,287
University of West Florida Foundation Inc	Foundation	Pensacola	FL	Pen Air Federal Credit Union	Same	Yes	93	\$1,134	18
University of West Georgia	University	Fayetteville	GA	The Southern Credit Union	New	Yes	-	\$0	-
University of Wisconsin Eau Claire Foundation	Foundation	Eau Claire	WI	U.S. Bank National Association ND	Same	Yes	587	\$20,136	32
University of Wisconsin Foundation	Foundation	Madison	WI	FIA Card Services, N.A.	Amended	Yes	16,468	\$956,450	891
University of Wisconsin La Crosse Alumni	Alumni Association	La Crosse	WI	University of Wisconsin (UW) Credit	Same	Yes	129	\$10,000	34

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts	Payments by Issuer in 2014	New accounts opened in 2014
Association		Union							
University of Wisconsin Milwaukee Alumni Association	Alumni Association	Milwaukee	WI	U.S. Bank National Association ND	Same	Yes	1,065	\$6,177	66
University of Wisconsin Oshkosh Alumni Association	Alumni Association	Oshkosh	WI	University of Wisconsin (UW) Credit Union	Same	Yes	202	\$5,000	85
University of Wisconsin Stevens Point Alumni Association	Alumni Association	Stevens Point	WI	U.S. Bank National Association ND	Same	Yes	401	\$0	33
University of Wisconsin Whitewater Foundation	Foundation	Whitewater	WI	FIA Card Services, N.A.	Same	No	1,192	\$0	2
University of Wisconsin-Green Bay Alumni Association	Alumni Association	Green Bay	WI	University of Wisconsin (UW) Credit Union	Same	Yes	111	\$5,000	54
University of Wyoming Alumni Association	Alumni Association	Laramie	WY	First Interstate Bank	New	Yes	62	\$9,816	62
University of Wyoming Alumni Association	Alumni Association	Laramie	WY	Capital One	Same	No	-	\$40,571	-
USF Alumni Association	University	Tampa	FL	USF Federal Credit Union	Same	Yes	1,200	\$103,027	250

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Valdosta State University Alumni	Alumni Association	Valdosta	GA	UMB Bank	New	Yes	10	\$87	3
Valparaiso University Alumni Association	Alumni Association	Valparaiso	IN	Commerce Bank	New	Yes	3	\$74	3
Villanova University	University	Villanova	PA	FIA Card Services, N.A.	Same	Yes	4,376	\$4,311	124
Virginia Commonwealth University Alumni Association	Alumni Association	Richmond	VA	FIA Card Services, N.A.	Amended	No	970	\$75	-
Virginia Military Institute Alumni Association, Inc.	Alumni Association	Lexington	VA	USAA Savings Bank	Same	Yes	290	\$5,852	64
Virginia Tech University	Alumni Association	Blacksburg	VA	Discover Bank	Same	Yes	1,140	\$0	462
Wake Forest University	University	Winston Salem	NC	FIA Card Services, N.A.	Amended	Yes	2,392	\$56,822	161
Washburn University	University	Topeka	KS	INTRUST Bank, N.A.	Same	Yes	394	\$9,031	3
Washington State University Alumni Association	Alumni Association	Pullman	WA	FIA Card Services, N.A.	Same	Yes	5,860	\$137,680	263
Wayne State University Alumni Association	Alumni Association	Detroit	MI	Capital One	Same	No	-	\$13,017	-

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Wayne State University Alumni Association	Alumni Association	Detroit	MI	Commerce Bank	New	Yes	-	\$0	-
Weber State Alumni Association	Alumni Association	Ogden	VT	U.S. Bank National Association ND	Same	Yes	519	\$0	30
Wellesley College Alumnae Association	Alumni Association	Wellesley	MA	Capital One	Same	No	-	\$36,106	4
Western Illinois University Alumni Association	Alumni Association	Macomb	IL	INTRUST Bank, N.A.	Same	Yes	430	\$14,509	30
Western Kentucky University Alumni Association	Alumni Association	Bowling Green	KY	Capital One	Same	No	-	\$15,141	-
Western Michigan University	Alumni Association	Kalamazoo	MI	Discover Bank	Same	Yes	476	\$10,000	97
Western Washington University Alumni Association	Alumni Association	Bellingham	WA	FIA Card Services, N.A.	Amended	No	957	\$16,265	-
Wichita State University Alumni Association, Inc.	Alumni Association	Wichita	KS	INTRUST Bank, N.A.	Same	Yes	3,784	\$218,383	299

Institution or organization	Type of institution	City	State	Credit card issuer	Status	In effect Jan 1, 2015	Total open accounts Dec. 31, 2014	Payments by Issuer in 2014	New accounts opened in 2014
Widener University	University	Chester	PA	UMB Bank	New	Yes	-	\$0	-
Wilkes University	University	Wilkes-Barre	PA	First National Bank of Omaha	Same	No	-	\$0	-
William Jewell College	University	Liberty	MO	UMB Bank	Same	Yes	32	\$1,571	-
Worcester Polytechnic Institute Alumni Association(WPI Alumni Assn)	Alumni Association	Worcester	MA	UMB Bank	New	Yes	10	\$110	-
Wright State University Alumni Association	Alumni Association	Fairborn	OH	Wright-Patt Credit Union, Inc.	Same	Yes	378	\$4,690	75
Yale University	University	New Haven	CT	Chase Bank	Amended	No	9	\$95,000	5
Yale University	University	New Haven	CT	First National Bank of Omaha	New	Yes	7,411	\$83,861	377

APPENDIX B:

College credit card agreements terminated in 2013

This appendix contains a table listing college credit card agreements that were in effect at some time during 2013 but were terminated by year-end 2013. The table also is organized alphabetically by the name of the institution or organization. This table does not include agreements terminated in 2014, which can be identified from the table in Appendix A.

Institution or organization	Type of institution or organization	City	State	Credit card issuer
Alpha Chi National College Honor Scholarship Society	Other	Searcy	AR	FIA Card Services, N.A.
Alpha Gamma Delta	Other	Indianapolis	IN	FIA Card Services, N.A.
Alpha Gamma Rho Fraternity	Other	Kansas City	MO	FIA Card Services, N.A.
Alpha Kappa Psi	Other	Indianapolis	IN	U.S. Bank National Association ND

Institution or organization	Type of institution or organization	City	State	Credit card issuer
Alumni Association of Winthrop University	Alumni Association	Rock Hill	SC	FIA Card Services, N.A.
American Library Association	Other	Chicago	IL	FIA Card Services, N.A.
American Nuclear Society	Other	La Grange Park	IL	FIA Card Services, N.A.
American Occupational Therapy Association	Other	Bethesda	MD	FIA Card Services, N.A.
American Society for Microbiology	Other	Washington	DC	FIA Card Services, N.A.
American Society of Interior Designers Inc	Other	Washington	DC	FIA Card Services, N.A.
Angelo State University Ex Students Association	Alumni Association	San Angelo	TX	FIA Card Services, N.A.
Associated Alumni of Adams State College	Alumni Association	Alamosa	CO	FIA Card Services, N.A.

Institution or organization	Type of institution or organization	City	State	Credit card issuer
Association of Information Technology Professionals	Other	Park Ridge	IL	FIA Card Services, N.A.
Baylor University Alumni Association	Alumni Association	Waco	TX	U.S. Bank National Association ND
Berklee College of Music	University	Boston	MA	FIA Card Services, N.A.
Beta Gamma Sigma Inc	Other	Saint Louis	MO	FIA Card Services, N.A.
Boise State University Alumni Association Inc	Alumni Association	Boise	ID	FIA Card Services, N.A.
Bowling Green State University Alumni Association Inc	Alumni Association	Bowling Green	OH	FIA Card Services, N.A.
Bryant College	University	Smithfield	RI	FIA Card Services, N.A.
Buffalo State Alumni Association	Alumni Association	Buffalo	NY	FIA Card Services, N.A.

Institution or organization	Type of institution or organization	City	State	Credit card issuer
Centenary College of Louisiana	University	Shreveport	LA	FIA Card Services, N.A.
Central Washington University Alumni Association	Alumni Association	Ellensburg	WA	FIA Card Services, N.A.
Chapman University	University	Orange	CA	FIA Card Services, N.A.
College of Notre Dame of Maryland	University	Baltimore	MD	FIA Card Services, N.A.
Colorado School of Mines Alumni Association	Alumni Association	Golden	CO	FIA Card Services, N.A.
Cornell Alumni Federation	Alumni Association	Ithaca	NY	Chase
Delta Sigma Phi Fraternity	Other	Indianapolis	IN	FIA Card Services, N.A.
Delta State University	University	Cleveland	MS	FIA Card Services, N.A.
Delta Zeta Sorority	Other	Oxford	OH	FIA Card Services, N.A.

Institution or organization	Type of institution or organization	City	State	Credit card issuer
Duquesne University Alumni Association	Alumni Association	Pittsburgh	PA	U.S. Bank National Association ND
Eastern Washington University Alumni Association	Alumni Association	Cheney	WA	FIA Card Services, N.A.
Ferris State University	University	Big Rapids	MI	FIA Card Services, N.A.
Foundation at New Jersey Institute of Technology	Foundation	Newark	NJ	FIA Card Services, N.A.
Foundation Chapter of Theta Chi Fraternity Inc	Foundation	Indianapolis	IN	FIA Card Services, N.A.
Franklin and Marshall College; Franklin and Marshall Alumni Association	University	Lancaster	PA	FIA Card Services, N.A.
Gamma Phi Beta International Sorority Inc	Other	Englewood	CO	FIA Card Services, N.A.

Institution or organization	Type of institution or organization	City	State	Credit card issuer
Georgia Southwestern Foundation Inc	Foundation	Americus	GA	FIA Card Services, N.A.
Gettysburg College	University	Gettysburg	PA	FIA Card Services, N.A.
GIA Alumni Association	Alumni Association	Santa Monica	CA	FIA Card Services, N.A.
Grand Valley State University	University	Allendale	MI	FIA Card Services, N.A.
Henderson State University	University	Arkadelphia	AR	FIA Card Services, N.A.
Howard Payne University Alumni Association	Alumni Association	Brownwood	TX	FIA Card Services, N.A.
Institute of Management Accountants	Other	Montvale	NJ	FIA Card Services, N.A.
International Chiropractors Association	Other	Arlington	VA	FIA Card Services, N.A.
Javelina Alumni Association	Alumni Association	Kingsville	TX	FIA Card Services, N.A.

Institution or organization	Type of institution or organization	City	State	Credit card issuer
Kappa Psi Pharmaceutical Fraternity	Other	Richardson	TX	FIA Card Services, N.A.
King's College	University	New York	NY	Capital One
La Sierra University; La Sierra Alumni Association	Alumni Association	Riverside	CA	FIA Card Services, N.A.
Lambda Chi Alpha Fraternity Inc	Other	Indianapolis	IN	FIA Card Services, N.A.
Life Chiropractic College West, Inc.	University	Hayward	CA	First National Bank of Omaha
Longwood University Alumni Association	Alumni Association	Farmville	VA	FIA Card Services, N.A.
Manhattan College	University	Riverdale	NY	FIA Card Services, N.A.
Massachusetts Medical Society	Other	Waltham	MA	FIA Card Services, N.A.
Mount Saint Marys College	University	Los Angeles	CA	FIA Card Services, N.A.
Mount Saint Marys College Maryland	University	Emmitsburg	MD	FIA Card Services, N.A.

Institution or organization	Type of institution or organization	City	State	Credit card issuer
National Louis University	University	Evanston	IL	FIA Card Services, N.A.
NCPA Foundation	Foundation	Alexandria	VA	FIA Card Services, N.A.
New England Institute of Technology	Alumni Association	Warwick	RI	Capital One
New Mexico Highlands University Alumni Association	Alumni Association	Las Vegas	NM	FIA Card Services, N.A.
Niagara University	University	Niagara	NY	FIA Card Services, N.A.
North Dakota State University Alumni Association	Alumni Association	Fargo	ND	FIA Card Services, N.A.
Northeastern State University Foundation Inc	Foundation	Tahlequah	OK	FIA Card Services, N.A.
Northern Illinois University Alumni Association	Alumni Association	DeKalb	IL	FIA Card Services, N.A.

Institution or organization	Type of institution or organization	City	State	Credit card issuer
Northwestern State University Alumni Association	Alumni Association	Natchitoches	LA	FIA Card Services, N.A.
Northwestern University	University	Evanston	IL	GE Capital Retail Bank
Oakland University	University	Oakland	MI	Michigan State University Federal Credit Union
Otterbein College	University	Westerville	OH	FIA Card Services, N.A.
Pepperdine University Alumni Association	Alumni Association	Malibu	CA	U.S. Bank National Association ND
Phi Delta Theta Fraternity	Other	Oxford	OH	FIA Card Services, N.A.
Phi Kappa Phi	Other	Baton Rouge	LA	FIA Card Services, N.A.
Phi Kappa Tau Fraternity	Other	Oxford	OH	FIA Card Services, N.A.
Pi Lambda Phi	Other	Danbury	CT	FIA Card Services, N.A.
Pi Sigma Epsilon Inc	Other	Hartland	WI	FIA Card Services, N.A.

Institution or organization	Type of institution or organization	City	State	Credit card issuer
Rhode Island College Alumni Association	Alumni Association	Providence	RI	U.S. Bank National Association ND
Robert Morris University Alumni Association	Alumni Association	Coraopolis	PA	FIA Card Services, N.A.
Rockhurst University	University	Kansas City	MO	FIA Card Services, N.A.
Rollins College Alumni Association	Alumni Association	Winter Park	FL	FIA Card Services, N.A.
Rose Hulman Institute of Technology	University	Terre Haute	IN	FIA Card Services, N.A.
Rutgers University Alumni Federation and Rutgers, the State University of New Jersey	Alumni Association, University	New Brunswick	NJ	U.S. Bank National Association ND
Salisbury University Foundation Inc	Foundation	Salisbury	MD	FIA Card Services, N.A.
Sigma Alpha Epsilon Fraternity	Other	Evanston	IL	FIA Card Services, N.A.
Sigma Pi Fraternity International Inc	Other	Vincennes	IN	FIA Card Services, N.A.

Institution or organization	Type of institution or organization	City	State	Credit card issuer
Sigma Xi The Scientific Research Society	Other	RTP	NC	FIA Card Services, N.A.
Slippery Rock State University Foundation, Inc.	Foundation	Slippery Rock	PA	U.S. Bank National Association ND
Society of Nuclear Medicine	Other	New York	NY	FIA Card Services, N.A.
Society of Women Engineers	Other	New York	NY	FIA Card Services, N.A.
Southeast Missouri State University	University	Cape Girardeau	MO	FIA Card Services, N.A.
St Ambrose University	University	Davenport	IA	FIA Card Services, N.A.
Stephen F Austin Alumni Association	Alumni Association	Nacagdoches	TX	FIA Card Services, N.A.
Stetson University	University	Deland	FL	FIA Card Services, N.A.
Stonehill College Inc	University	Easton	MA	FIA Card Services, N.A.
Syracuse Football Club	Alumni Association	Syracuse	NY	Capital One

Institution or organization	Type of institution or organization	City	State	Credit card issuer
Tau Kappa Epsilon Fraternity	Other	Indianapolis	IN	FIA Card Services, N.A.
Tennessee State University Alumni Association	Alumni Association	Nashville	TN	FIA Card Services, N.A.
Tennessee Technological University Alumni Association	Alumni Association	Cookeville	TN	FIA Card Services, N.A.
Texas A&M University Commerce Alumni Association	Alumni Association	Commerce	TX	FIA Card Services, N.A.
Texas Tech Alumni Association	Alumni Association	Lubbock	TX	Chase
The Alumni Association of the State University College at Potsdam	Alumni Association	Potsdam	NY	U.S. Bank National Association ND
The Board of Trustees of Northern Michigan University	University	Marquette	MI	FIA Card Services, N.A.

Institution or organization	Type of institution or organization	City	State	Credit card issuer
The Fraternity of Phi Gamma Delta Inc	Other	Lexington	KY	FIA Card Services, N.A.
The United States Naval Academy Alumni Association, Inc.	Alumni Association	Annapolis	MD	Chase
Theta Tau	Other	Austin	TX	FIA Card Services, N.A.
Thunderbird School of Global Management	University	Glendale	AZ	FIA Card Services, N.A.
Trustees of Boston College	University	Boston	MA	GE Capital Retail Bank
University of Baltimore Alumni Association	Alumni Association	Baltimore	MD	FIA Card Services, N.A.
University of Central Oklahoma Alumni Association	Alumni Association	Edmond	OK	FIA Card Services, N.A.
University of Colorado at Colorado Springs Alumni Association	Alumni Association	Colorado Springs	CO	U.S. Bank National Association ND

Institution or organization	Type of institution or organization	City	State	Credit card issuer
University of Denver Alumni Association	Alumni Association	Denver	CO	FIA Card Services, N.A.
University of Hawaii at Manoa	University	Honolulu	HI	FIA Card Services, N.A.
University of Maryland Alumni Association, Inc. and M Club Foundation, University of Maryland, Inc.	Alumni Association, Foundation	College Park	MD	Chase
University of Nevada Reno Foundation	Foundation	Reno	NV	FIA Card Services, N.A.
University of Tennessee	University	Knoxville	TN	Chase
University of Texas Pan American Alumni Association Inc	Alumni Association	Edinburg	TX	FIA Card Services, N.A.
University of the Incarnate Word	University	San Antonio	TX	FIA Card Services, N.A.
University of Utah	University	Salt Lake City	UT	University First Federal Credit Union
USF Alumni Association	University	Tampa	FL	University of South Florida

Institution or organization	Type of institution or organization	City	State	Credit card issuer
		FCU		
Valdosta State University Alumni Association	Alumni Association	Valdosta	GA	FIA Card Services, N.A.
Virginia Tech Alumni Association	Alumni Association	Blacksburg	VA	Chase
Wartburg College	University	Waverly	IA	FIA Card Services, N.A.
Wayland Baptist University	University	Plainview	TX	FIA Card Services, N.A.
Webster University Alumni Association	Alumni Association	St. Louis	MO	FIA Card Services, N.A.
West Point Association of Graduates	Alumni Association	West Point	NY	FIA Card Services, N.A.
Westminster College New Wilmington	University	New Wilmington	PA	FIA Card Services, N.A.
Winston Salem State University National Alumni Association	Alumni Association	Winston-Salem	NC	First National Bank of Omaha
Zeta Tau Alpha Fraternity	Other	Indianapolis	IN	FIA Card Services, N.A.

APPENDIX C:

Year-end open accounts by issuer 2009-2014

Credit card issuer	2014	2013	2012	2011	2010	2009	Net change 2009 to 2014	Percent change 2009 to 2014
FIA Card Services, N.A.	666,465	764,713	983,670	1,260,973	1,445,088	1,605,969	-939,504	-59%
INTRUST Bank, N.A.	29,775	33,445	31,614	27,581	31,608	33,913	-4,138	-12%
U.S. Bank National Association ND	26,465	32,338	37,935	56,521	48,644	122,163	-95,698	-78%
Purdue Federal Credit Union	25,341	24,504	22,567	17,919	16,358	14,176	11,165	79%
Chase Bank	23,480	34,493	83,390	95,910	120,295	217,917	-194,437	-89%
Banco Popular de Puerto Rico	15,853	16,157	16,500	17,122	22,131	22,659	-6,806	-30%
University of Illinois Employees Credit Union	12,177	9,658	7,526	4,222	771	-	12,177	-
First National Bank of Omaha	9,129	-	-	-	729	1,062	8,067	760%
Discover Bank	8,626	1,647	-	-	-	-	8,626	-

Credit card issuer	2014	2013	2012	2011	2010	2009	Net change 2009 to 2014	Percent change 2009 to 2014
Harvard University Employees Credit Union	6,680	-	-	-	-	-	6,680	-
USC Credit Union	6,058	4,656	256	184	104	-	6,058	-
USAA Savings Bank	5,779	4,883	3,615	958	1,289	539	5,240	972%
Oregon Community Credit Union and OCCU Card Services, LLC	5,666	4,199	1,163	-	-	-	5,666	-
Michigan State University Federal Credit Union	3,091	3,463	2,701	1,438	210	275	2,816	1024%
University First Federal Credit Union	1,741	1,337	-	-	-	-	1,741	-
MIT Federal Credit Union	1,571	1,159	175	-	-	-	1,571	-
UMB Bank	1,223	1,325	657	373	418	232	991	427%
USF Federal Credit Union	1,200	811	-	-	-	-	1,200	-
Mountain America Federal Credit Union	876	-	-	-	-	-	876	-
Pennsylvania State Employees Credit Union	630	486	2,290	3,236	9,121	9,349	-8,719	-93%
University of Wisconsin (UW) Credit	442	-	-	-	-	-	442	-

Credit card issuer	2014	2013	2012	2011	2010	2009	Net change 2009 to 2014	Percent change 2009 to 2014
Union								
Wright-Patt Credit Union, Inc.	378	307	71	-	-	-	378	-
Commerce Bank	338	89	-	-	-	376	-38	-10%
University Credit Union	242	106	-	-	-	-	242	-
Comenity Capital Bank	136	84	-	-	-	-	136	-
Carolina Trust FCU	126	135	96	64	25	-	126	-
Pen Air Federal Credit Union	95	86	55	29	-	-	95	-
Apple Federal Credit Union	64	-	-	-	-	-	64	-
First Interstate Bank	62	-	-	-	-	-	62	-
Christian Community Credit Union	15	-	-	-	-	-	15	-
Georgia's Own Credit Union	1	-	-	-	-	-	1	-
Capital One	-	8,077	6,204	3,250	48	-	0	-
The Southern Credit Union	-	-	-	-	-	-	0	-
Barclays Bank Delaware	-	-	8,300	8,845	6,740	5,771	-5,771	-100%
Compass Bank	-	-	4	3	-	-	0	-

Credit card issuer	2014	2013	2012	2011	2010	2009	Net change 2009 to 2014	Percent change 2009 to 2014
Elevations Credit Union	-	-	-	-	2,053	2,408	-2,408	-100%
GE Capital Retail Bank	-	-	819	840	978	1,484	-1,484	-100%
PNC Bank, N.A.	-	-	-	1,617	2,444	3,218	-3,218	-100%
Total	853,725	948,158	1,209,608	1,501,085	1,709,054	2,041,511	-1,187,786	-58%

APPENDIX D:

New accounts by issuer 2009-2014

Credit card issuer	2014	2013	2012	2011	2010	2009	Net change 2009 to 2014	Percent change 2009 to 2014
FIA Card Services, N.A.	39,239	30,277	26,566	23,103	30,193	38,610	629	2%
Discover Bank	3,384	1,656	-	-	-	-	3,384	-
Purdue Federal Credit Union	2,694	3,269	3,126	2,877	2,642	2,374	320	13%
Oregon Community Credit Union and OCCU Card Services, LLC	2,664	3,036	1,163	-	-	-	2,664	-
University of Illinois Employees Credit Union	2,549	2,111	3,306	3,452	779	-	2,549	-
Harvard University Employees Credit Union	1,787	-	-	-	-	-	1,787	-
USC Credit Union	1,327	1,167	99	83	104	-	1,327	-
U.S. Bank National Association ND	1,139	2,242	2,531	2,892	6,990	7,911	-6,772	-86%
USAA Savings Bank	1,132	1,415	924	1,029	1,541	539	593	110%

Credit card issuer	2014	2013	2012	2011	2010	2009	Net change 2009 to 2014	Percent change 2009 to 2014
First National Bank of Omaha	1,092	-	-	-	-	1	1,091	109100%
INTRUST Bank, N.A.	1,012	1,157	1,275	1,244	1,027	1,313	-301	-23%
Mountain America Federal Credit Union	876	-	-	-	-	-	876	-
Banco Popular de Puerto Rico	772	760	597	442	626	627	145	23%
Michigan State University Federal Credit Union	762	925	1,361	1,180	48	76	686	903%
MIT Federal Credit Union	412	498	50	-	-	-	412	-
Commerce Bank	262	89	-	-	-	1	261	26,100%
USF Federal Credit Union	250	495	-	-	-	-	250	-
University First Federal Credit Union	225	179	-	-	-	-	225	-
University of Wisconsin (UW) Credit Union	173	-	-	-	-	-	173	-
Pennsylvania State Employees Credit Union	157	197	282	54	81	1,475	-1,318	-89%
UMB Bank	116	103	62	94	186	31	85	274%
University Credit Union	115	106	-	-	-	-	115	-
Wright-Patt Credit Union, Inc.	75	236	71	-	-	-	75	-
Chase Bank	68	160	156	157	236	529	-461	-87%
Comenity Capital Bank	62	91	-	-	-	-	62	-

Credit card issuer	2014	2013	2012	2011	2010	2009	Net change 2009 to 2014	Percent change 2009 to 2014
First Interstate Bank	62	-	-	-	-	-	62	-
Apple Federal Credit Union	46	-	-	-	-	-	46	-
Carolina Trust FCU	32	39	32	39	25	-	32	-
Capital One	22	3,439	2,859	3,250	48	-	22	-
Pen Air Federal Credit Union	18	34	27	-	-	-	18	-
Christian Community Credit Union	15	-	-	-	-	-	15	-
Georgia's Own Credit Union	1	-	-	-	-	-	1	-
The Southern Credit Union	-	-	-	-	-	-	-	-
Barclays Bank Delaware	-	-	300	3,126	1,625	1,326	-1,326	-100%
Compass Bank	-	-	2	3	-	-	-	-
Elevations Credit Union	-	-	-	143	145	534	-534	-100%
GE Capital Retail Bank	-	18	135	43	66	77	-77	-100%
PNC Bank, N.A.	-	-	-	16	23	323	-323	-100%
Total	62,540	53,699	44,924	43,227	46,385	55,747	6,793	12%

APPENDIX E:

Agreements with highest year-end open account volume 2014

Institution or organization	Credit card issuer	2014	2013	Rank as of 12/31/2013
Penn State Alumni Association	FIA Card Services, N.A.	54,497	57,240	1
Alumni Association of the University of Michigan	FIA Card Services, N.A.	28,202	29,393	2
Golden Key International Honour Society	FIA Card Services, N.A.	25,917	27,953	3
Association of Former Students of Texas AM University	FIA Card Services, N.A.	25,803	27,371	4
Purdue Alumni Association	Purdue Federal Credit Union	25,341	24,504	6
The Ex Students Association of The University of Texas	FIA Card Services, N.A.	23,630	25,080	5
UCLA Alumni Association	FIA Card Services, N.A.	23,623	23,719	7
Indiana University Alumni Association	FIA Card Services, N.A.	20,683	21,789	8
University of Southern California	FIA Card Services, N.A.	19,165	18,428	9
California Alumni Association	FIA Card Services, N.A.	17,172	16,910	12
Total		264,033	272,387	

APPENDIX F:

Agreements with highest new account volume 2014

Institution or organization	Credit card issuer	2014	2013	Rank as of 12/31/2013
Purdue Alumni Association	Purdue Federal Credit Union	2,694	3,269	1
University of Illinois Alumni Association	University of Illinois Employees Credit Union	2,549	2,111	4
University of Southern California	FIA Card Services, N.A.	2,367	1,658	6
Penn State Alumni Association	FIA Card Services, N.A.	2,361	1,956	5
Alumni Association of the University of Oregon	Oregon Community Credit Union and OCCU Card Services, LLC	2,200	2,208	3
UCLA Alumni Association	FIA Card Services, N.A.	2,141	2,352	2
California Alumni Association	FIA Card Services, N.A.	1,800	1,245	9
Harvard Alumni Association	Harvard University Employees Credit Union	1,787	0	N/A
Alumni Association of the University of Michigan	FIA Card Services, N.A.	1,430	1,414	8
University of Southern California	USC Credit Union	1,327	1,167	10

Institution or organization	Credit card issuer	2014	2013	Rank as of 12/31/2013
Total		20,656	17,380	

APPENDIX G:

Issuer payments 2009-2014

Credit card issuer	2014	2013	2012	2011	2010	2009	Net change 2009 to 2014	Percent change 2009 to 2014
FIA Card Services, N.A.	\$26,067,329	\$32,172,822	\$35,581,416	\$44,686,687	\$55,597,361	\$61,968,307	-\$35,900,978	-58%
INTRUST Bank, N.A.	\$2,083,676	\$2,044,634	\$2,004,998	\$2,057,979	\$1,977,580	\$1,781,180	\$302,496	17%
Capital One	\$1,148,574	\$663,063	\$1,324,876	\$1,020,039	\$451	\$0	\$1,148,574	-
Purdue Federal Credit Union	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$0	0%
Harvard University Employees Credit Union	\$750,000	\$0	\$0	\$0	\$0	\$0	\$750,000	-
USAA Savings Bank	\$628,513	\$594,441	\$214,714	\$161,490	\$111,487	\$84,530	\$543,983	644%
University of Illinois Employees Credit Union	\$475,000	\$475,000	\$487,500	\$750,000	\$500,000	\$0	\$475,000	-
Michigan State University Federal Credit Union	\$400,000	\$425,000	\$435,000	\$435,000	\$150,000	\$60,000	\$340,000	567%
Discover Bank	\$399,401	\$752,142	\$0	\$0	\$0	\$0	\$399,401	-
U.S. Bank National Association ND	\$192,587	\$123,748	\$124,979	\$1,492,648	\$1,875,994	\$2,502,744	-\$2,310,157	-92%
USC Credit Union	\$180,000	\$175,000	\$39,000	\$38,000	\$38,000	\$0	\$180,000	-
Oregon Community Credit Union and OCCU Card Services, LLC	\$167,776	\$605,000	\$450,000	\$0	\$0	\$0	\$167,776	-
USF Federal Credit Union	\$103,027	\$114,421	\$0	\$0	\$0	\$0	\$103,027	-
Chase Bank	\$95,195	\$3,413,960	\$5,855,531	\$7,698,583	\$9,175,575	\$13,892,863	-\$13,797,668	-99%

Credit card issuer	2014	2013	2012	2011	2010	2009	Net change 2009 to 2014	Percent change 2009 to 2014
First National Bank of Omaha	\$84,218	\$0	\$0	\$0	\$12,433	\$17,788	\$66,430	373%
MIT Federal Credit Union	\$73,175	\$67,982	\$20,000	\$0	\$0	\$0	\$73,175	-
Banco Popular de Puerto Rico	\$61,928	\$63,876	\$74,706	\$77,799	\$78,016	\$58,729	\$3,199	5%
Comenity Capital Bank	\$51,122	\$101,296	\$0	\$0	\$0	\$0	\$51,122	-
Commerce Bank	\$36,435	\$10,000	\$0	\$0	\$0	\$6,329	\$30,106	476%
Mountain America Federal Credit Union	\$25,000	\$0	\$0	\$0	\$0	\$0	\$25,000	-
UMB Bank	\$21,266	\$26,754	\$11,431	\$10,310	\$14,975	\$3,734	\$17,532	470%
University of Wisconsin (UW) Credit Union	\$20,000	\$0	\$0	\$0	\$0	\$0	\$20,000	-
Apple Federal Credit Union	\$15,000	\$0	\$0	\$0	\$0	\$0	\$15,000	-
First Interstate Bank	\$9,816	\$0	\$0	\$0	\$0	\$0	\$9,816	-
Pennsylvania State Employees Credit Union	\$5,450	\$7,150	\$8,320	\$270	\$405	\$7,375	-\$1,925	-26%
Wright-Patt Credit Union, Inc.	\$4,690	\$3,218	\$15,000	\$0	\$0	\$0	\$4,690	-
University Credit Union	\$2,910	\$26,028	\$0	\$0	\$0	\$0	\$2,910	-
Carolina Trust FCU	\$1,235	\$906	\$735	\$558	\$80	\$0	\$1,235	-
Pen Air Federal Credit Union	\$1,134	\$1,062	\$694	\$29	\$0	\$0	\$1,134	-
Christian Community Credit Union	\$920	\$0	\$0	\$0	\$0	\$0	\$920	-
Barclays Bank Delaware	\$0	\$0	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	-\$1,000,000	-100%
Compass Bank	\$0	\$0	\$230,000	\$350,000	\$198,000	\$150,000	-\$150,000	-100%
Elevations Credit Union	\$0	\$0	\$0	\$3,752	\$3,950	\$3,372	-\$3,372	-100%
GE Capital Retail Bank	\$0	\$67,005	\$1,528,572	\$1,525,533	\$1,525,678	\$1,725,816	-\$1,725,816	-100%
Georgia's Own Credit Union	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-

Credit card issuer	2014	2013	2012	2011	2010	2009	Net change 2009 to 2014	Percent change 2009 to 2014
PNC Bank, N.A.	\$0	\$0	\$0	\$200,000	\$200,000	\$200,000	-\$200,000	-100%
The Southern Credit Union	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
University First Federal Credit Union	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
Total	\$34,105,376	\$42,934,507	\$50,407,472	\$62,508,677	\$73,459,987	\$84,462,767	-\$50,357,390	-60%

APPENDIX H:

Agreements with highest issuer payments 2014

Institution or organization	Credit card issuer	2014	2013	Rank as of 12/31/2013
Alumni Association of the University of Michigan	FIA Card Services, N.A.	\$2,228,315	\$1,900,000	3
Penn State Alumni Association	FIA Card Services, N.A.	\$1,880,700	\$2,807,743	1
University of Southern California	FIA Card Services, N.A.	\$1,507,725	\$5,100	218
General Alumni Assoc of Univ of N Carolina at Chapel Hill	FIA Card Services, N.A.	\$1,250,000	\$1,250,000	6
The Ex Students Association of The University of Texas	FIA Card Services, N.A.	\$1,011,000	\$2,256,235	2
Purdue Alumni Association	Purdue Federal Credit Union	\$1,000,000	\$1,000,000	11
Stanford Alumni Association	FIA Card Services, N.A.	\$1,000,000	\$1,250,000	7
Board of Regents of the University of Oklahoma	FIA Card Services, N.A.	\$1,000,000	\$1,000,000	12
Association of Former Students of Texas AM University	FIA Card Services, N.A.	\$965,321	\$1,259,690	5

Institution or organization	Credit card issuer	2014	2013	Rank as of 12/31/2013
National Alumni Association of the University of Alabama	FIA Card Services, N.A.	\$960,000	\$960,000	13
Total		\$12,803,060	\$13,688,767	