

**BLOOMFIELD COLLEGE - DREW UNIVERSITY
ARTICULATION AGREEMENT
MASTERS IN FINANCE**

THIS AGREEMENT, made and entered into as of May 1, 2018 between Drew University, having its principal place of business at 36 Madison Avenue, Madison, NJ (hereinafter referred to as "Drew") and Bloomfield College, having its principal place of business at 467 Franklin Street, Bloomfield, NJ (hereinafter referred to as "Bloomfield").

WHEREAS, Drew offers a Masters in Finance (MFin) as described more fully in Exhibit A attached and incorporated hereto and;

WHEREAS, Bloomfield desires to facilitate the admission of interested Bloomfield students enroll in the MFin program at Drew following their graduation;

NOW, THEREFORE, in consideration of the premises and of the mutual undertakings hereunder, and intending to be legally bound, the parties hereby agree as follows:

1. PARTICIPATION IN THE MASTER IN FINANCE PROGRAM:

a. Eligibility: The current MFin program eligibility requirements are as follows:

Admission Requirements/Prerequisites

Candidates for admission must have completed all requirements required for entry into this program upon graduation from Bloomfield year and must have a 3.0 or higher overall GPA.

The GMAT will be waived for Bloomfield College graduates who are candidates for admission to the MFin program at Drew.

Personal statements and resumes will be required of all applicants.

Applicants whose native language is not English and/or were born outside of the United States are required to take the TOEFL (Test of English as a Foreign Language) and achieve a minimum score of 80.

Course Prerequisites:

The following courses, in semester terms, are prerequisites for entry to the MFin program at Drew:

- Principles of Microeconomics
- Principles of Macroeconomics
- Introductory Statistics
- Calculus and Analytical Geometry

b. Financial Responsibility:

Bloomfield graduates will be responsible for all tuition and fees after a 35% discount from the per credit tuition rate (for AY '18-'19, tuition is \$1200 per credit; each course is 3 credits and the full

program is 30 credits). Bloomfield graduates will be eligible to apply for need-based financial aid to assist with the costs of this one-year program.

Students are responsible, at their own expense, for purchasing any necessary textbooks, software or other supplies and materials required for courses in the MFin program.

Drew shall directly bill all students.

2. TERM:

The initial term of this Agreement shall be from Fall 2018. This Agreement shall automatically renew every two years unless sooner terminated by either party pursuant to the terms of this Agreement. Either party may terminate this Agreement upon ninety (90) days advance notice to the designated notice address identified in Section 6.d.

3. BLOOMFIELD'S RESPONSIBILITIES:

During the Term of the Agreement and any renewal period, Bloomfield shall be responsible, at its own expense, for the following:

Finance Program Recruitment and Enrollment

- a. To make reasonable efforts to notify the appropriate students about the MFin program and provide them with application information. For the purposes of promoting this partnership, Drew and Bloomfield may use the logo of the other school in marketing materials. The publishing party must submit any material it intends to use the logo to represent the other for approval prior to publication or use.
- b. To verify student status upon Drew's request and to nominate students meeting selected criteria for consideration by Drew Admissions.

4. DREW'S RESPONSIBILITIES:

During the term of the Agreement, Drew shall be responsible, at its own expense, for the following:

- a. Guarantee reserved admission to the MFin program to Bloomfield students who meet the current MFin admission requirements/prerequisites provided the Students apply within 60 days of Drew's published application due date. Guarantee is limited to a maximum of 10 Bloomfield students each year.
- b. Determine, in its sole discretion, the curriculum design and curriculum materials for the MFin program.
- c. Present information sessions at Bloomfield (at times and locations to be mutually agreed upon by the parties) to inform Bloomfield students about the MFin program.
- d. Provide admission support and guidance to eligible students of Bloomfield.

- e. To be solely responsible for the admissions and financial aid process and all admissions decisions based upon identified admissions criteria.
- f. Bloomfield students will be notified of the application decision within six weeks from the date of their individual application submission.
- g. To make all decisions regarding the academic aspects of the MFin program, including, but not limited to, decisions regarding eligibility of students to participate in the MFin program, eligibility of students to receive degrees, mode of delivery of courses, degree requirements, release of student information pursuant to the Family Education Rights and Privacy Act, 20 U.S.C. 1232g, discipline of students and eligibility of professors to teach the courses.

5. CONFIDENTIAL INFORMATION:

Each party will keep in confidence all Confidential Information (as defined below) of the other party and neither party will use or disclose to any person or entity, directly or indirectly, without the prior written approval of the other, any Confidential Information relating to the other party obtained by virtue of this Agreement, except on a confidential basis to its business, legal and financial advisors or as required to be disclosed under applicable law or by legal process. "Confidential Information" means information that a party possesses or to which such party has legal rights (for example, third party confidential information in such party's lawful possession) and includes, but is not limited to, employee information, systems configurations and security, technical processes and formulas, source and object code, product designs, fees, quotes and selling price and other unpublished financial information, product and business plans, marketing data, the terms and conditions of this Agreement, documents, copies of documents, data, summaries, reports and all other information of all kinds, whether oral, electronic or written.

6. MISCELLANEOUS:

- a. Amendments. This Agreement may only be amended in writing signed by both parties. No oral representation, warranty, condition, or agreement of any kind or nature whatsoever shall be binding upon the parties hereto unless incorporated in this Agreement.
- b. Validity. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, unless the invalidity or unenforceability would substantially deprive a party of the benefits of this Agreement.
- c. Dual Hold Harmless Clause. Drew shall hold Bloomfield harmless and Bloomfield shall hold Drew harmless from damages to property or injuries (including death) to any person(s) and any other losses, damages, expenses, claims, demands, suits, and actions by any party against either party to this Agreement in connection with the work performed by either party to this Agreement, provided; however, that this indemnity and hold harmless provision will not extend to any such damages, losses, expenses, claims, demands, suits and actions insofar as they result from acts of or omissions by employees or agents of the Drew or Bloomfield.
- d. Notice. Any notice required to be given hereunder shall be made by certified or registered mail, return receipt requested, postage prepaid, or by commercial overnight carrier guaranteeing next business day delivery (such as Federal Express or UPS), addressed as follows:

Drew University:

36 Madison Avenue
Madison, New Jersey 07940
Attn: Dr. Robert Massa, Senior Vice President for Enrollment and Institutional Planning

With a copy to:

Office of the Provost
Drew University
36 Madison Avenue
Madison, New Jersey 07940
Attn: Debra Liebowitz, Provost and Dean of Arts and Sciences

Bloomfield College:

467 Franklin Street
Bloomfield, New Jersey 07003
Attn: Dr. Tresmaine Grimes, Vice President for Academic Affairs and Dean of Faculty

With a copy to:

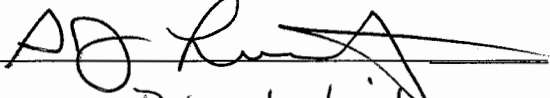

467 Franklin Street
Bloomfield, New Jersey 07003
Attn: Dr. Carolyn I. Spies, Associate VP for Academic Affairs and Dean of Graduate Studies

Either party may change its notification address by giving written notice to that effect to the other party in the manner provided herein.

Notices shall be effective upon receipt.

- e. Choice of Law. This Agreement is executed pursuant to and shall be construed under the laws of the State of New Jersey. In the event that a dispute arises under this Agreement that cannot be resolved by the parties, jurisdiction shall rest with a New Jersey tribunal of competent jurisdiction.
- f. Authority. Drew and Bloomfield each represent and warrant that (1) each has the respective corporate or other power and authority to enter into this Agreement and to perform its obligations hereunder; (2) the person who executes this Agreement on behalf of each of Drew and Bloomfield, respectively, has the necessary authority to bind Drew and Bloomfield; and (3) neither the execution and delivery of this Agreement, nor the performance of its obligations hereunder, will constitute a violation of, a default under, or conflict with any term or provision of its respective certificate of incorporation, by-laws or other agreements to which it is bound.
- g. Counterparts; Facsimile and Electronic Signatures. Provided that all Parties execute a copy of this Agreement, this Agreement may be executed in counterparts, each of which shall constitute an original, and all of which together shall constitute one and the same document. This Agreement may be executed by the Parties and transmitted by facsimile or electronic transmission, and, if so executed and transmitted, shall be effective as if the Parties had delivered an executed original of this Agreement.

IN WITNESS WHEREOF, the parties hereto, have caused this Agreement to be executed by their respective officers the date and year of the hereinabove mentioned.

| FOR DREW UNIVERSITY: | FOR BLOOMFIELD COLLEGE: |
|---|--|
| By:  | By:  |
| Printed Name: <u>Debra Liebowitz</u> | Printed Name: <u>Treshawne Grimes</u> |
| Title: <u>Provost</u> | Title: <u>V.P. Academic Affairs</u> |
| Date: <u>5-1-18</u> | Date: <u>4-10-18</u> |

APPENDIX A: MASTER IN FINANCE PROGRAM

The Masters in Finance program is a rigorous one-year immersion in the quantitative and analytical methods and tools used throughout the finance industry. Students master mathematical, critical thinking, communication, and presentation skills in both individual and group settings. Students complete a financial internship that gives them the ability to apply their classroom skills within a time-sensitive business environment. Masters in Finance students graduate prepared for careers in a variety of organizations, including global corporations, government agencies, and nonprofits.

Drew's MFin is a one-year, full-time program. Students who successfully complete 30 credits of core and elective coursework will be awarded the degree. The curriculum is as follows:

Fall term:

4 CORE COURSES (12 CREDITS):

- Financial Accounting
- Financial Risk Management
- Investments I
- Financial Quantitative Analysis

Spring term:

1 CORE COURSE (3 CREDITS)

- Corporate Finance

3 ELECTIVES (9 CREDITS)

- Investments II
- Computational Finance and Large Data Analysis
- Behavioral Finance
- New Venture Finance
- Derivatives

Summer term:

- INTERNSHIP (3 CREDITS)
- CAPSTONE (3 CREDITS)