

CALIFORNIA STATE UNIVERSITY RISK MANAGEMENT AUTHORITY (CSURMA)

PARTICIPATION AGREEMENT FOR THE CSURMA AORMA BENEFITS PROGRAM

We, University Student Union, California State University Stanislaus signatory to the California State University Risk Management Authority "CSURMA" Joint Exercise of Powers Agreement, have agreed by action of our Board of Directors on October 11, 2018, to participate in the CSURMA Auxiliary Organizations Risk Management Alliance "AORMA" Benefits Program, hereinafter referred to as "AORMA Benefits Program". As evidenced by the authorized signatures on Page Three of this document, we agree to become a participant in the AORMA Benefits Program and be referred to as a "Program Participant."

It is understood that this Participation Agreement pertains only to the AORMA Benefits Program and not to any other program operated by CSURMA.

We understand that the following requirements have been met and insurance coverage through the AORMA Benefits Program begins on January 1, 2019:

- 1) All applicable participation fees have been paid.
- 2) We have executed this AORMA Benefits Program Participation Agreement.
- 3) We are a member of the Joint Powers Authority. This means we:
 - a) Have been approved for Joint Powers Authority membership by the Executive Committee;
 - b) Have executed the Joint Exercise of Powers Agreement; and,
 - c) Have executed a "Resolution to Join" in accordance with the Joint Exercise of Powers Agreement.

MINIMUM TIME OF PARTICIPATION AND NOTICE OF WITHDRAWAL:

The Program anniversary date is January 1 of each year.

It is understood that the AORMA Benefits Program requires an initial three full program year commitment. Withdrawal from the AORMA Benefits Program cannot occur until three full years of participation has occurred. *If a CSURMA AORMA Member joins mid-term it would be three full program years plus the partial first year of participation.*

A Program Participant may withdraw only at the end of the Program Year, provided it has given the AORMA Benefits Program Administrator 90-days written notice of its intent to withdraw from the program. Once the Program Participant has withdrawn from the AORMA Benefits

Program, there is a one-year waiting period to come back to the AORMA Benefits Program, and the Program Participant will be subject to underwriting approval again.

RESPONSIBILITIES OF PROGRAM PARTICIPANTS:

It is understood that as a Program Participant we are obliged to do the following:

- Take such action, including providing the AORMA Benefits Program Administrator with information, as is necessary to carry out the AORMA Benefits Program as required by the CSURMA Joint Exercise of Powers Agreement, Bylaws and the policies established by the AORMA Committee, Executive Committee and/or the Board of Directors;
- Pay the AORMA Benefits Program when due any and all premium, taxes and fees. Withdrawal does not relieve a Program Participant from liability for monies owed; and
- Adhere to all CSAC EIA Administrative Guidelines (for those benefits programs purchased through CSAC EIA).

RESPONSIBILITY FOR PROGRAM PREMIUMS:

It is also understood that AORMA Benefits Program Participants are responsible for their share of all AORMA Benefits Program premiums and any other expenses deemed necessary by the CSURMA Board of Directors. A Program Participant's share of the program premiums shall be reflected, as accurately as possible, within its program premium invoice.

Program Participants agree to the following policy regarding premium payments:

- I. Program Participants will receive AORMA Benefits Program premium invoices on a monthly basis.
- II. Invoices shall be due and payable as invoiced upon receipt, but not later than the last day of the month prior to the month for which the Program Participant is invoiced. (Example: January premiums are due no later than December 31.) Invoices will become delinquent on the first day of the month for which the Program Participant is invoiced. (Example: January premium will be delinquent on January 1.)
- III. Program Participant invoices remaining unpaid for 60 days beyond the due date shall be transferred to CSURMA for payment responsibility.
- IV. Interest will begin accruing on the first day of premium delinquency. Interest will be assessed on any amounts which are unpaid.

- V. The interest rate shall be at least equivalent to the investment income rate that CSURMA would have earned if the funds had instead been investing during the same calculation period, plus 4%.
- VI. Participation in the AORMA Benefits Program may be revoked if a Program Participant's program invoice remains unpaid for 90 days beyond the due date. Notwithstanding any other provision to the contrary, a Program Participant's termination from the AORMA Benefits Program due to late payment or non-payment of premium will be at the discretion of the AORMA Committee.

The withdrawal or termination of Program Participant from the AORMA Benefits Program shall not terminate the responsibility to continue to contribute to its share of financial obligations incurred by CSURMA by reason of the Program Participant's previous participation.

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It is the policy of the CSURMA Executive Committee that members who leave the AORMA Benefits Program remain subject to assessments described here and in the Joint Powers Agreement, Bylaws, and other governing documents policy and procedures.

We acknowledge and agree that this Participation Agreement shall automatically conform to any amendments made to the CSURMA Joint Exercise of Powers Agreement or Bylaws which affect the conditions of participation in the AORMA Benefits Program. Any other amendments to this Participation Agreement shall require a two-thirds vote of the members of the Board of Directors of the CSURMA who are elected by the Auxiliary Organization members of the CSURMA.

In recognition of the above, this Participation Agreement is executed on

October 12, 20 18.

University Student Union California State
University Stanislaus



Signature

Cesar Rungtor

Name

Executive Director

Title