

MEMORANDUM OF UNDERSTANDING

FOR THE VSAC STUDENT FINANCIAL ASSISTANCE PROGRAMS

The Vermont Student Assistance Corporation (VSAC) is a public, nonprofit corporation established by the Vermont General Assembly as an instrumentality of the State of Vermont. VSAC operates a variety of financial and informational programs to assist students in pursuing their postsecondary educational aspirations and goals. These programs and related services include grant, scholarship, loan, outreach and research programs and services, as authorized in Title 16, Chapter 87 of the Vermont Statutes Annotated.

In implementing the objectives and requirements of these programs, VSAC collects electronically and through other means nonpublic personal information, including Social Security Numbers (collectively, "NPI") from and about applicants, students and, in certain programs, about family members (i.e., spouse, parent).¹ VSAC's disclosure, use, and reuse of such information is governed by multiple federal and state laws, and pursuant thereto, VSAC requires each applicant's and student's chosen school(s) to comply with VSAC's Privacy Policy and the terms and conditions of this Memorandum of Understanding (together, the "Agreement").

As a condition of participating in the VSAC student assistance programs, the following institution agrees to the terms and conditions of this Agreement:

(Insert Name and Location of Institution)

(the "Institution"), for and on behalf of itself and its employees (including student employees), agents and subcontractors.

PRIVACY POLICY

The Institution acknowledges and agrees that it will have access to the NPI of its applicants and students, and of certain of their family members, and agrees that only the Institution's employees (including student employees), agents and subcontractors who require such access to perform their official financial aid-related duties (the "Covered Persons"), will be granted security access by a designated person. The Institution agrees that it and all Covered Persons shall treat NPI as strictly confidential information.

The Institution shall use NPI and all other student, applicant and family information received from VSAC only in compliance with this Agreement and the abovementioned federal and state laws, and shall not disclose, sell, distribute, share, or otherwise reuse the information in any way other than as specifically permitted in this Agreement.

¹ Nonpublic personal information is defined in the Gramm-Leach-Bliley Act at 15 U.S.C. § 6809(4).

RESPONSIBILITIES OF INSTITUTION AND COVERED PERSONS

1. All applicant and student NPI, including applicant or student family member NPI, which is exchanged between Institution and VSAC, shall not be disclosed or made available to any unauthorized person or agency, for any purpose whatsoever. Throughout the life of this Agreement, the Institution shall take all information technology and systems security precautions and safeguards as may be necessary to assure the integrity, safety and confidentiality of the NPI. The Institution shall limit access to NPI only to Covered Persons who have executed the User Agreement referenced in Section 3 below. The Institution shall designate a person at the Institution to answer questions from Covered Persons about the Privacy Policy and the proper use of user names and passwords and the use of the Institution's information technology and systems. The Institution agrees that VSAC may audit the Institution's compliance with this Agreement, and shall maintain and retain its records and documentation so as to facilitate such auditing.

2. VSAC may modify its Privacy Policy and related requirements from time to time, and the Institution agrees that upon receipt of any such modifications, the Institution and all Covered Persons shall comply with them.

3. No Covered Person may access NPI except after having first read and agreed to be bound by a User Agreement, a copy of which is attached to this Agreement as Exhibit A.

4. The Institution agrees to indemnify VSAC from any and all claims arising on account of the failure of the Institution or of any Covered Person to comply with the requirements of this Agreement.

5. This Agreement shall supersede all previous privacy policy agreements between the Institution and VSAC, except that this Agreement shall supplement the Agreement Covering Participation in the Vermont Incentive Grant Program between the Institution and VSAC. This Agreement becomes effective upon execution by the parties. Either party may terminate this Agreement upon sixty (60) days written notice to the other party. The privacy and non-disclosure obligations of the Institution and the Covered Persons shall survive the termination of this Agreement.

(Full Name of Institution)

(Location)

(Signature of Officer)

(Name & Title of Above Officer) *please print*

(Date)

VERMONT STUDENT ASSISTANCE
CORPORATION, Winooski, Vermont

Authorized Person

(Date)

myVSAC School Administrator

An institution signs a Memorandum of Understanding Agreement with VSAC and designates an individual as the School Administrator. VSAC will then issue the School Administrator a **myVSAC** User Name and temporary password via email.

The School Administrator is responsible for:

- Authorizing access to the School Account Access system to the institution's employees, agents and subcontractors who require school access to perform their official financial aid-related duties;
- Determining the appropriate level of system access for authorized users;
- Ensuring proper usage of the **myVSAC** user names and passwords;
- Modifying user access based on changes in employment or job responsibilities;
- Answering questions from the institution's **myVSAC** users about the use of the institution's information and technology systems and VSAC's Privacy Policy as described in the Memorandum of Understanding agreement.

Please complete the information below for the individual who will be your institution's myVSAC School Administrator.

Institution Name: _____

Federal OPE ID (8-digit number): _____

School Administrator Name: _____

Title: _____

E-mail: _____
(Individual business e-mail address)*

Phone: _____

Does your institution provide on-campus housing? _____

Does your institution participate in the Federal Pell Grant Program? _____

Return this form with the signed Memorandum of Understanding to:

School Services
Vermont Student Assistance Corporation
10 East Allen Street,
PO Box 2000
Winooski, VT 05404

*VSAC uses this e-mail address to provide the administrator his/her temporary password. For security purposes please provide an e-mail address to which only the myVSAC administrator has access.

Exhibit A

