



Kentucky's Affordable Prepaid Tuition

KAPT/Employer Payroll Deduction Agreement

This Agreement is entered into this date, _____, between the Commonwealth Postsecondary Prepaid Tuition Trust Fund, administered under the name of KAPT, and _____, hereinafter "Employer".

Whereas, Employer desires to provide such a payroll deduction service for its employees;

Now, therefore, in consideration of the mutual, promises contained herein, KAPT and Employer agree as follows:

1. KAPT shall permit Employer to participate in a payroll deduction plan.
2. Employer shall permit KAPT to acknowledge Employer's participation in payroll deduction in KAPT promotional materials.
3. KAPT shall permit Employer to acknowledge KAPT's participation in payroll deduction in Employer's promotional materials.
4. Employer acknowledges that its obligations under this AGREEMENT are primarily for the benefit of its employees who participate in the payroll deduction plan subject to this AGREEMENT.
5. Either party may terminate this AGREEMENT by giving written notice to the other party at least sixty (60) days prior to the termination date.
6. Either party may terminate this AGREEMENT for cause at any time. For purposes of this paragraph, "for cause" shall include, but necessarily be limited to, repeated errors, fraud, repeated delay in forwarding funds, return of any check for insufficient funds. Such termination for cause shall be effective upon the giving of written notice or upon such other date as may be designated in the notice.
7. Any written notice required of either party shall be made by forwarding the notice to the other party at the address listed in this AGREEMENT, via hand delivery or ordinary U.S. mail. Either party shall notify the other in writing of any change in address.
8. This AGREEMENT and any amendment or renewal thereof shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky.

IN WITNESS WHEREOF, the parties execute this AGREEMENT:

Commonwealth Postsecondary Prepaid Tuition Trust Fund

Employer: _____

By: _____

By: _____

Title: Executive Director
KAPT
KHEAA
PO Box 798
Frankfort, KY 40602-0798

Title: _____

Address: _____

Phone: 1-(888) 919-KAPT

Phone: _____