



## SCHOOL-DAYS PRODUCT TERMS & CONDITIONS OF USE

These terms and conditions form part of our agreement which governs your participation in the School-Days Programme and your relationship with TrustEd Bursaries (Pty) Ltd ("**TrustEd**"). Using the School-Days platform or participating in the School-Days Programme in any way will be deemed as you having accepted all of our terms and conditions.

### 1 WHAT IS SCHOOL-DAYS?

- 1.1 **School-Days** is a programme in which Members raise funds for Education.
- 1.2 Funds raised are recorded in **Edu-Time Points (ETPs)** which are the underlying units that all School-Days Accounts are measured in. ZAR1,00 buys 1 (one) ETP.
- 1.3 ETPs cannot be redeemed for cash in any way. ETPs can only be redeemed for:
  - 1.3.1 Tuition Fees at an Approved Educational Institution. These are educational institutions approved by TrustEd in its discretion as being deemed to provide education of a sufficiently high standard as to be recognised as meeting the spirit of educational requirements in the National Development Plan, the National Qualifications Framework and the National Research Foundation,
  - 1.3.2 Donation Payments to Approved Educational Institutions or Approved Education Charities. Approved Education Charities are those approved by TrustEd, in its discretion, that are registered non-profit organisations in the education sector.

### 2 JOINING SCHOOL-DAYS

- 2.1 You will be recognised as a Member by TrustEd when your name has been registered in the School-Days Programme database and a unique Member number has been allocated to you and when you have indicated acceptance of these terms and conditions, whether by your conduct or in any other way.

### 3 CHOOSING BENEFICIARIES

- 3.1 You may choose to support any of the following beneficiaries through your participation in the School-Days Programme:
  - 3.1.1 An Approved Educational Institution/s;
  - 3.1.2 An Approved Education Charity;
  - 3.1.3 Your own family.



- 3.2 Your choice of whom to support may be made on the School-Days Portal after you have registered as a member with TrustEd. If you do not specify whom you wish to support, the ETPs you raise will be divided between:
- 3.2.1 One or more Approved Educational Institutions; or
  - 3.2.2 One or more Approved Education Charities; or
  - 3.2.3 Your family; or
  - 3.2.4 A combination of some or all of the above categories of beneficiary.
- 3.3 Until you select whom you choose to support, you agree to allow TrustEd to choose how to allocate your ETPs as described above. TrustEd will make such allocation according to factors it deems relevant, including (but not limited to) the area in which the ETPs were raised.
- 3.4 You may choose a combination of Approved Educational Institution, Approved Education Charity and your own family. If you choose to support more than one of these, the ETPs you raise will be divided as equally as possible between them
- 3.5 You may change who you wish to support at any stage. However, ETPs will only accrue to those you are supporting from the date of the change and will not be issued retrospectively.

## **4 RAISING FUNDS FOR YOUR BENEFICIARIES**

### **4.1 Transacting with Earn Partners**

- 4.1.1 Members can raise funds for their beneficiaries entering into transactions with Earn Partners. When members transact with Earn Partners, Earn Partners purchase ETPs which are then paid into the Members' accounts and allocated equally between the the Member's chosen beneficiary/ies. Earn Partners and their benefits are set out on the School-Days Portal.
- 4.1.2 Using the Earn Partners to raise funds for your beneficiaries requires identifying the Member at the time of the purchase being made. The requirements for each Earn Partner to identify the member will be communicated to you via the School-Days Portal.



## 4.2 Direct Contributions

4.2.1 Members can purchase additional ETPs directly. The value of the ETPs purchased in this way will be allocated to the beneficiaries chosen at the time of purchasing the ETPs.

4.2.2 Purchase of ETPs via direct contributions can be done via TrustEd approved payment methods which are communicated through the School-Days Portal, such as but not limited to Electronic Funds Transfer (EFT), Debit Order or via the School-Days Portal directly to TrustEd's bank account.

## 4.3 Bonuses:

4.3.1 TrustEd may elect (at its discretion) to utilise any source of its income to distribute to Members, a voluntary *ex gratia* payment of ETPs. ETPs distributed in this way are known as Bonus allocations. Bonus allocations are irregular (or may not be made at all) and create no expectation or implied obligation with regard to any future allocation.

4.3.2 The sharing of such income through Bonus allocations is solely at the discretion of TrustEd and may differentiate between members based on criteria such as participation in the School-Days Programme, size of a member's account and other factors within TrustEd's discretion

4.3.3 Members have no beneficial entitlement to the income of TrustEd or the growth of assets in any way.

4.3.4 Bonus allocations may also describe any other benefits arranged by TrustEd for Members, whether or not these result in an increase in the size of a Member's School-Days Account. These benefits may include (amongst other things) discounts on the products of Earn Partners, free items, promotional competitions and the like.

## 4.4 Donations:

4.4.1 TrustEd may receive donations from Donation Partners to be used for the creation and distribution of ETPs,. Distributions of these ETPs will be distributed in line with conditions set out by the Donation Partner or as Bonus allocations at the sole discretion of TrustEd.

## 5 SCHOOL-DAYS PORTAL

5.1 Management of information relative to a Member's account will be via the School-Days Portal (the School-Days online platform, accessed via web or app),



5.2 The School-Days Portal will be used by TrustEd to communicate with Members about Earn Partners, Offers, Competitions and any other information relative to your School-Days Account or the School-Days Programme.

5.3 You will be responsible for maintaining all personal information in your account on the School-Days Portal. This will include, among other things, items such as beneficiary details, identity or passport number, email address and mobile phone number. TrustEd will not be responsible in any way for any misallocations of School-Days or ETPs that may occur as a result of your personal information being out of date or incorrect in any way.

## **6 REDEMING FOR YOUR FAMILY**

6.1 Redemption is the process whereby TrustEd makes payment of a certain number of ETPs to an Approved Educational Institution for Tuition Fees on request by the Member.

6.2 A redemption will only be initiated on completion of the Redemption Form and submission of the required Supporting Documents as communicated on the School-Days Portal.

6.3 Payments will only be made directly to the Approved Educational Institution. Payment of Redemptions will not be made to Members.

6.4 Redemption requests may take up to 30 (thirty) days to process and proof of payment will be made available by TrustEd at the request of the Member.

## **7 PAYOUTS TO OTHER BENEFICIARIES**

7.1 Payments to Approved Educational Institutions and Approved Educational Charities will take place on a Quarterly basis, unless otherwise agreed by TrustEd and such Institutions or Charities

7.2 Payments will be made within 6 weeks of the end of the quarter.

7.3 Payments to Approved Educational Institutions and Approved Educational Charities will only be made if the total number of ETPs that the Institution or Charity is entitled to is at least ETP 500.

## **8 FEES AND CHARGES**

8.1 Members agree that the following fees will be charged for their participation in the School-Days Programme:

8.1.1 There is no fee for registering with School-Days.



- 8.1.2 TrustEd may charge an administration fee of up to R5 (equivalent to 5 ETPs) per account per month. Fees will not be charged in excess of the balance of ETPs in an account.
- 8.2 Fees are primarily to cover costs in connection with the administration of the account and the provision of all Member benefits and functions.
- 8.3 Any fees payable to TrustEd by its Earn Partners, asset managers and others, fall outside of the scope of these Terms and Conditions. Such fees will have no impact on the benefits communicated to Members and others in these Terms and Conditions and any benefits are therefore exclusive of such fees.

## 9 TERMINATION

- 9.1 You may terminate the agreement between yourself and TrustEd, and close your School-Days Account, by giving TrustEd no less than 30 days' written notice that you intend to do so, including your instructions as to what must be done with the remaining ETPs in your account.
- 9.2 If you do not give TrustEd instructions as to how the ETPs in your account should be dealt with, then TrustEd cannot complete the closure of your account in terms of your instructions..
- 9.3 TrustEd may terminate this agreement with you by giving you no less than 30 days' written notice that it intends to do so if, in the opinion of TrustEd, your conduct causes TrustEd reputational risk.
- 9.4 TrustEd may also terminate this agreement with you and close your account, after giving notice to you, if your account is inactive for 18 months or more.
- 9.5 If TrustEd does terminate the agreement with you, the ETPs in your account will be transferred to the School-Days Cares account, which is a School-Days Account that holds ETPs owned by TrustEd to be used as per these Terms and Conditions at their sole discretion.

## 10 GENERAL TERMS

- 10.1 These terms and conditions may be amended at any time by TrustEd and your continued use of the School-Days product after any such changes will allow TrustEd to assume that you have accepted such changes and have agreed to be bound by them.
- 10.2 You agree that TrustEd may share your personal information contained on the School-Days Portal with Earn Partners as far as it is necessary for you to be identified



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and given the services described in these terms and conditions or to be provided with, or informed of, any other benefit available from Earn Partners.

- 10.3 These Terms and Conditions must be read together with our Disclaimers and Limitation of Liability provisions and our Privacy Policy, which apply as if they were incorporated in this document.