

OCTOBER 31, 2017

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DOVER, DELAWARE

**EIGHTH AMENDMENT TO**

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**MANAGEMENT AND ADMINISTRATIVE SERVICES AGREEMENT**

**among**

**FMR LLC, FMR CO., INC. AND FIDELITY BROKERAGE SERVICES LLC**

**and**

**THE PLANS MANAGEMENT BOARD, AS TRUSTEES OF THE  
DELAWARE QUALIFIED TUITION SAVINGS PLAN TRUST**

**THIS AMENDMENT** is dated and effective October 31, 2017 and made a part of the Management and Administrative Services Agreement, dated April 16, 1998 (as amended, the “**Agreement**”), between FMR LLC, FMR Co., Inc. and Fidelity Brokerage Services LLC (collectively, “**Fidelity**”) and the Plans Management Board (the “**Board**”) established under 29 *Del. C.* § 2722, the members of which serve as trustees for that certain Delaware Qualified Tuition Savings Plan Trust (the “**Trust**”).

**WHEREAS**, pursuant to the Agreement, the Board’s predecessor retained Fidelity to provide administration, marketing and investment management services (the “**Services**”) to the Delaware Qualified Tuition Savings Plan (the “**Plan**”) authorized and implemented under 26 U.S.C. § 529 and 14 *Del. C.*, ch. 34., subch. XII;

**WHEREAS**, pursuant to section 7.2 of the Agreement, the Agreement was to remain in effect for, and have an “Initial Term” of, fifteen (15) years;

**WHEREAS**, pursuant to that certain Fifth Amendment to the Agreement, dated August 9, 2011, the Initial Term was extended to December 31, 2018;

**WHEREAS**, the Board has determined that it is appropriate to test the market with respect to Plan-related Services by soliciting competitive offers from qualified bidders through a formal procurement process;

**WHEREAS**, the Board has determined that certain provisions of sections 7.4, 7.5, and 7.6 of the Agreement would make it difficult to engage in a formal procurement process and may chill bidding or otherwise impair the Board’s ability to attract and retain “best in class” vendors to provide Services for the Plan;

**WHEREAS**, Fidelity maintains that the provisions are appropriate and agreed upon by the parties;

**WHEREAS**, the parties, having engaged in arm's length negotiations, desire to resolve their differences by amending the Agreement (as permitted by section 9.13) on the terms set forth in this Eighth Amendment;

**WHEREAS**, the parties also desire to update the "notice" provisions of the Agreement;

**NOW THEREFORE**, in consideration of the above premises, the parties hereby amend the Agreement as follows:

1. Capitalized terms used but not defined herein have the meanings ascribed to them in the Agreement.

2. Section 7.2(d) is deleted and replaced with the following:

7.2 Term. This Agreement shall remain in effect for a term ending on June 30, 2021 (the "Initial Term").

3. Section 7.5(c) is deleted and replaced with the following:

7.5(c) If the Board shall terminate this Agreement, Fidelity shall make all reasonable efforts and shall perform such services as the Board in its sole discretion shall determine are necessary and appropriate to enable the transition of the Trust and its assets from administration and management by Fidelity to the administration and management by the Board or its designated representative or representatives (the "Transition Services"). Fidelity and the Board agree that any such transition shall be performed in a manner that is in the best interests of the participants and designated beneficiaries. Fidelity's obligation to provide and complete the Transition Services shall survive and continue after the termination of this Agreement until the earlier of the following two dates: (i) such date, if any, as is communicated in writing by the Board to Fidelity that Transition Services no longer need to be provided; and (ii) twenty-four months from the effective date of termination (such period, the "Transition Services Period"). The parties shall be entitled to receive, on a monthly basis, daily charges, fees, and other amounts that accrue and become payable during the Transition Services Period in accordance with this Agreement and the Investment Management Agreement. This provision shall survive the termination of this Agreement.

4. Section 7.5(d) is deleted.

5. Section 7.6 is deleted and replaced with the following:

7.6 Solicitation of Accounts. Except as expressly permitted by this section 7.6 of the Agreement, Fidelity shall not directly solicit any participant or beneficiary of a Trust account to transfer such account to another plan qualified under section 529 of the Code or another savings or investment account, plan, or vehicle. If this Agreement is terminated in accordance with section 7.4(b) or 7.4(c) hereof,

Fidelity agrees that prior to making any direct written solicitation of any participant of a Trust account requesting such participant to transfer such account to another plan qualified under section 529 of the Code or another savings or investment account, plan, or vehicle (a "Solicitation Request"), Fidelity shall submit a final version of the proposed Solicitation Request draft template, of which is attached hereto as Attachment 1, to the Board for its review at least 30 days before such letter's intended use. If the Board objects to the proposed Solicitation Request, Fidelity will not use such material and Fidelity and the Board shall cooperate to develop a mutually acceptable Solicitation Request that reflects the intent and spirit of the draft template included in Attachment 1. Fidelity shall send no more than one (1) Solicitation Request to the participant of each Trust account. The Solicitation Request shall be mailed or otherwise conveyed to participants within a reasonable period after the termination of this Agreement but no later than thirty (30) days after the parties reach agreement on the form of Solicitation Request. Fidelity shall not solicit any participant who was not a Fidelity customer at the time of termination under 7.4(b) or 7.4(c). Fidelity shall not send a solicitation letter to any beneficiary of a Trust account. Fidelity shall have no right of solicitation if this Agreement is terminated under section 7.4(a) of the Agreement

6. Section X is deleted and replaced with the following:

X. NOTICES

Any notice, instruction, request, consent, demand, or other communication required or contemplated by this Agreement relating to "breach", "cure", or "termination", as those terms are used in section VII of the Agreement, shall, as a condition to being effective notice, be given or made or communicated by United States certified or first class mail or by nationally recognized overnight courier as follows:

If to the Trust:	Director of Contributions and Plan Management Office of the State Treasurer 820 Silver Lake Boulevard, Suite 100 Dover DE 19904
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If to Fidelity:	FMR LLC 155 Seaport Blvd Boston, MA 02210 Attention: Mary Connors
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All other notices, instructions, requests, consents, demands or other communications required or contemplated by this Agreement may be given or made or communicated by any means reasonably calculated to reach the intended recipient, including electronic mail.

IN WITNESS WHEREOF, the parties have caused this Eighth Amendment to be executed by their authorized representatives.

**PLANS MANAGEMENT BOARD, as Trustees  
of the DELAWARE QUALIFIED TUITION  
SAVINGS PLAN TRUST**

By: \_\_\_\_\_

*Stephen Saville*  
Stephen Saville  
Chairperson, Plans Management Board

**FMR LLC**

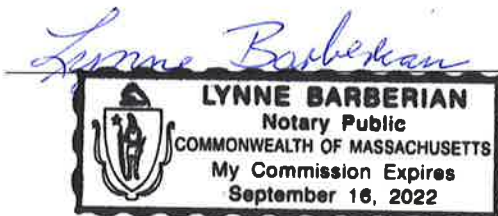
By: \_\_\_\_\_

*Eric C. Green*  
Eric C. Green  
Assistant Treasurer

Acknowledgement: State of Massachusetts, County of Suffolk

On October 2017, before the undersigned officer, personally appeared the person identified above, or satisfactorily proven to be the person whose name is signed above, and acknowledged that s/he executed this document in the capacity indicated above.

Signature of Notary Public:  
(seal)



**FMR CO., INC.**

By: \_\_\_\_\_

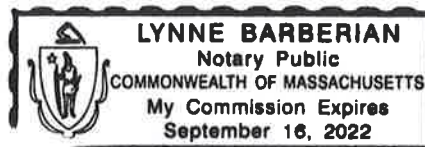
*Eric C. Green*  
Eric C. Green  
Assistant Treasurer

Acknowledgement: State of Massachusetts, County of Suffolk


On October 2017, before the undersigned officer, personally appeared the person identified above, or satisfactorily proven to be the person whose name is signed above, and acknowledged that s/he executed this document in the capacity indicated above.

Signature of Notary Public:  
(seal)

*Lynne Barberian*



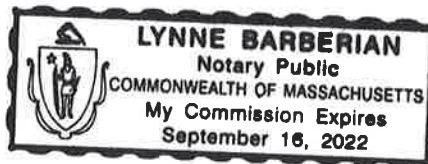
**FIDELITY BROKERAGE SERVICES LLC**

By:   
Eric C. Green  
Assistant Treasurer

Acknowledgement: State of Massachusetts County of Suffolk

On October 2017, before the undersigned officer, personally appeared the person identified above, or satisfactorily proven to be the person whose name is signed above, and acknowledged that s/he executed this document in the capacity indicated above.

Signature of Notary Public:   
(seal)



**ATTACHMENT 1 TO EIGHTH AMENDMENT TO MANAGEMENT  
AND ADMINISTRATIVE SERVICES AGREEMENT**

SUBJECT: YOUR 529 ACCOUNT IS LEAVING FIDELITY INVESTMENTS, YOU HAVE OPTIONS

Dear Delaware College Investment Plan Participant –

Previous communications have been sent letting you know that the Trustees of the Delaware College Investment Plan, Delaware's 529 plan, have decided to change the program and investment manager of the plan from Fidelity Investments to \_\_\_\_\_. This change is expected to occur in the \_\_\_\_\_ time frame. At the time of the change, accounts in the Delaware College Investment Plan will no longer be held at or serviced by Fidelity Investments.

We at Fidelity have appreciated the opportunity to help you save for college and we'd be happy to continue doing so. We wanted you to be aware that you have the option to keep your 529 college savings funds with Fidelity, a top 529 plan provider that manages plans for over 480,000 families, and maintain access to the features and services we offer including our investment management expertise, competitive pricing, 2% cash rewards credit card (disclosure footnote), and our team of college planning specialists ready to help. In addition, we are here to help you with your broader savings goals, such as saving for retirement and more!

To keep your 529 funds with Fidelity, you would need to transfer your 529 account assets to a new account in a 529 plan Fidelity which continues to manage. Visit <https://www.fidelity.com/529-plans/overview> for information on our other plans. Please call us at 1-800-544-1914 and we would be happy to answer questions and help you keep your savings with us if you so choose. If you'd like to transfer the account on your own, you can use this [form](#). Note, you'll need to open another 529 account, with the same beneficiary, at Fidelity.com before completing this form.

We appreciate your business and thank you again for the opportunity for us to help you reach your education savings goals! Further communications on the transition to the new program and investment manager will be forthcoming.

Sincerely,

Fidelity Investments

Disclosures [must be inserted and approved prior to execution]

Footnotes [must be inserted and approved prior to execution]

## CERTIFICATE OF AUTHORITY FOR FMR LLC

In connection with the Eighth Amendment (the “**Amendment**”) to

Management and Administrative Services Agreement

among

FMR LLC, FMR Co., Inc. and Fidelity Brokerage Services LLC

and

The Plans Management Board, as Trustees of the Delaware  
Qualified Tuition Savings Plan Trust

I, Peter D. Stahl, Secretary of FMR LLC (the “**Company**”), do hereby certify that Eric C. Green is the duly elected, appointed and qualified Assistant Treasurer of the Company, is acting as such officer of the Company at the time of the signing of the Amendment, is duly authorized to sign the Amendment on behalf of the Company, and is empowered to bind the Company to the terms and conditions of the Amendment.

IN WITNESS WHEREOF, I have signed this Certificate as of the date indicated below.

Date:

October 18, 2017



Peter D. Stahl  
Secretary

**CERTIFICATE OF AUTHORITY FOR FMR CO., INC.**

In connection with the Eighth Amendment (“**Amendment**”) to

Management and Administrative Services Agreement

among

FMR LLC, FMR Co., Inc. and Fidelity Brokerage Services LLC

and

The Plans Management Board, as Trustees of the Delaware  
Qualified Tuition Savings Plan Trust

I, Peter D. Stahl, Assistant Secretary of FMR Co. Inc. (the “**Company**”), do hereby certify that Eric C. Green is the duly elected, appointed and qualified Assistant Treasurer of the Company, is acting as such officer of the Company at the time of the signing of the Amendment, is duly authorized to sign the Amendment on behalf of the Company, and is empowered to bind the Company to the terms and conditions of the Amendment.

IN WITNESS WHEREOF, I have signed this Certificate as of the date indicated below.

Date: October 18, 2017

  
Peter D. Stahl  
Assistant Secretary



**CERTIFICATE OF AUTHORITY FOR  
FIDELITY BROKERAGE SERVICES LLC**

In connection with the Eighth Amendment (“**Amendment**”) to

Management and Administrative Services Agreement

among

FMR LLC, FMR Co., Inc. and Fidelity Brokerage Services LLC

and

The Plans Management Board, as Trustees of the Delaware  
Qualified Tuition Savings Plan Trust

I, Peter D. Stahl, Assistant Secretary of Fidelity Brokerage Services LLC (the “**Company**”), do hereby certify that Eric C. Green is the duly elected, appointed and qualified Assistant Treasurer of the Company, is acting as such officer of the Company at the time of the signing of the Amendment, is duly authorized to sign the Amendment on behalf of the Company, and is empowered to bind the Company to the terms and conditions of the Amendment.

IN WITNESS WHEREOF, I have signed this Certificate as of the date indicated below.

Date: October 18, 2017

  
\_\_\_\_\_  
Peter D. Stahl  
Assistant Secretary