
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): November 29, 2017

Fiserv, Inc.

(Exact Name of Registrant as Specified in Charter)

Wisconsin
(State or Other Jurisdiction
of Incorporation)

0-14948
(Commission
File Number)

39-1506125
(IRS Employer
Identification No.)

255 Fiserv Drive, Brookfield, Wisconsin 53045
(Address of Principal Executive Offices, Including Zip Code)

(262) 879-5000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(c) On November 29, 2017, the Board of Directors (the “Board”) of Fiserv, Inc. (the “Company”), upon recommendation and approval by the Compensation Committee (the “Committee”) of the Board, approved the Fiserv, Inc. Nonqualified Deferred Compensation Plan, as amended and restated effective January 1, 2018 (the “Plan”), which permits Eligible Employees (as defined in the Plan) to participate in the Plan and defer such compensation as the Plan Administrator (as defined in the Plan) determines. The Employee Retirement Income Security Act of 1974 requires that participation in this type of Plan be limited to a select group of management or highly compensated employees. A participant may choose to have the participant’s compensation that is deferred in respect of a given year paid in a lump sum or up to 15 annual installments at a future time as selected by the participant, which may include the participant’s separation from service. A participant may also choose to change the time and form of payment of the participant’s previously deferred amounts, subject to the rules prescribed in the Plan. The Plan also permits the Company to make employer contributions to the Plan in such amounts and subject to such terms and conditions as are approved by the Committee (for executive officers) or the Chief Executive Officer (for all other participants). The foregoing is a summary of the material terms of the Plan, does not purport to be complete and is qualified in its entirety by reference to the Plan filed herewith as Exhibit 10.1.

Item 8.01. Other Events.

On November 29, 2017, the Board, upon recommendation and approval by the Committee, approved: (i) the Fiserv, Inc. Non-Employee Director Deferred Compensation Plan, as amended and restated effective January 1, 2018, a copy of which is filed herewith as Exhibit 10.2; (ii) an amendment to the non-qualified stock option agreements with the Company’s non-employee directors, the form of which is filed herewith as Exhibit 10.3; and (iii) a revised form of non-qualified stock option agreement with the Company’s non-employee directors, the form of which is filed herewith as Exhibit 10.4.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The exhibits set forth in the following Exhibit Index are being filed herewith:

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
10.1	<u>Fiserv, Inc. Nonqualified Deferred Compensation Plan, as amended and restated effective January 1, 2018</u>
10.2	<u>Fiserv, Inc. Non-Employee Director Deferred Compensation Plan, as amended and restated effective January 1, 2018</u>
10.3	<u>Form of Second Amendment to Stock Option Agreement (Non-Employee Director—LE)</u>
10.4	<u>Form of Non-Qualified Stock Option Agreement (Non-Employee Director—N)</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 1, 2017

FISERV, INC.

By: /s/ Robert W. Hau
Robert W. Hau
Chief Financial Officer and Treasurer

FISERV, INC.
NONQUALIFIED DEFERRED COMPENSATION PLAN

As Amended and Restated Effective January 1, 2018

1. PURPOSE OF THE PLAN.

The purpose of this Plan is to provide a deferred compensation program for qualifying associates of Fiserv, Inc., a Wisconsin corporation (the "Company") and any of its U.S. subsidiaries, permitting such associates to defer the receipt of compensation from the Company or such U.S. subsidiary.

2. DEFINITIONS.

As used in this Plan, the following capitalized terms shall have the indicated meaning.

"Beneficiary" has the meaning set forth in Section 8 hereof.

"Board" means the Board of Directors of the Company.

"Change of Control" means, with respect to a Participant, the occurrence of one or more of the following events with respect to the Company or the subsidiary that employs (or employed) such Participant (either, the "Employer"):

(a) Any person or more than one person acting as a group (as determined in accordance with Section 409A) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) ownership of securities of the Employer representing thirty percent (30%) or more of the combined voting power of the Employer's then outstanding Voting Securities;

(b) Any person or more than one person acting as a group (as determined in accordance with Section 409A) acquires ownership of securities of the Employer that, together with securities held by such person or group, constitutes more than fifty percent (50%) of the total fair market value or total voting power of the securities of the Employer;

(c) The date a majority of the members of the Board of Directors of the Employer becomes replaced, during any twelve (12) month period, by directors whose appointment or election to such board was not endorsed by a majority of the members of such board before the date of such appointment or election; or

(d) the Employer transfers substantially all of its assets to another person, or more than one person acting as a group, in accordance with Section 409A.

"Code" means the Internal Revenue Code of 1986, as amended. Any reference to a specific provision of the Code includes any successor provision thereto and any regulations promulgated thereunder.

“Company” means Fiserv, Inc., a corporation organized under the laws of the State of Wisconsin, or any successor corporation.

“Deferral Account” means, with respect to each Participant, the book-keeping record maintained by the Company for each Participant in accordance with the terms of this Plan. A Participant’s Deferral Account shall consist of such Sub-Accounts as the Administrator may determine are necessary or desirable for proper administration of the Plan.

“Election Form” means, with respect to each Participant, the form specified by the Plan Administrator (which may include an electronic form), as completed and delivered to the Company by each Participant pursuant to such deadlines as may be determined by the Plan Administrator.

“Eligible Compensation” means such items of compensation as the Plan Administrator determines may be deferred hereunder at the election of an Eligible Employee, which may include (but shall not be limited to) base salary, bonus compensation, commissions, and equity awards.

“Eligible Employee” means an employee of the Company or any of its U.S. subsidiaries (a) who is employed in the U.S. and (b) who either is (i) an executive officer of the Company or (ii) an individual who has been approved for participation in the Plan by the Chief Executive Officer of the Company; provided that, in all cases, participation in the Plan shall only be available to a select group of management or highly compensated employees in accordance with ERISA.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“Fair Market Value” means, with respect to any Investment, the closing price on the date of reference, or if there were no sales on such date, then the closing price on the nearest preceding day on which there were such sales, and in the case of an unlisted security, the mean between the bid and asked prices on the date of reference, or if no such prices are available for such date, then the mean between the bid and asked prices on the nearest preceding day for which such prices are available. With respect to any Investment which reports “net asset values” or similar measures of the value of an ownership interest in the Investment, Fair Market Value shall mean such closing net asset value on the date of reference, or if no net asset value was reported on such date, then the net asset value on the nearest preceding day on which such net asset value was reported. For any Investment not described in the preceding sentences, Fair Market Value shall mean the value of the Investment as determined by the Plan Administrator in its reasonable judgment on a consistent basis, based upon such available and relevant information as the Plan Administrator determines to be appropriate.

“Flex Account” means, with respect to a Participant, a Sub-Account which is payable pursuant to Section 7(c) hereof.

“Investment” means the deemed investment options as may be designated from time to time by the Plan Administrator in its sole and absolute discretion.

“Participant” means an Eligible Employee who has made a deferral election under the Plan. Where the context so requires, the term “Participant” shall include a person who has a Deferral Account under the Plan, including a Beneficiary who obtains benefits under this Plan in accordance with its terms.

“Permitted Retirement Date” means the date on which a Participant both (a) has completed at least ten (10) years of full-time employment with the Company or any subsidiary, and (b) is at least 55 years old.

“Plan” means this Fiserv, Inc. Nonqualified Deferred Compensation Plan, as it may be amended from time to time.

“Plan Administrator” means such person(s) as are appointed by the Company to perform the functions specified herein and otherwise administer the Plan; provided that, the Administrator shall mean the Compensation Committee of the Board to the extent so required by applicable law, the listing requirements of the stock exchange on which the Company’s shares are then traded, or the Compensation Committee’s charter.

“Retirement Account” means, with respect to a Participant, a Sub-Account which is payable pursuant to Section 7(b) hereof.

“Section 409A” means Section 409A of the Code and any guidance promulgated thereunder.

“Section 409A Affiliate” means each entity that is required to be aggregated with the Company pursuant to Code Section 414(b) or (c); provided, however, that for purposes of determining if a Participant has incurred a Separation from Service, the phrase “at least 50 percent” shall be used in place of the phrase “at least 80 percent” each place it appears therein or in the regulations thereunder.

“Separation from Service” means a Participant’s Termination Date, or if the Participant continues to provide services following his or her Termination Date, such later date as is considered a separation from service from the Company and its Section 409A Affiliates within the meaning of Section 409A. Specifically, if the Participant continues to provide services to the Company or a Section 409A Affiliate in a capacity other than as an employee, such shift in status is not automatically a Separation from Service.

“Specified Date Account” means, with respect to each Participant, a Sub-Account which is payable pursuant to Section 7(a) hereof.

“Specified Employee” means an individual (a) who is among the top fifty (50) highest paid U.S. employees of the Company and its subsidiaries for a calendar year and (b) whose Separation from Service occurs during the twelve (12)-month period commencing on April 1 after the end of such calendar year, but only if, on the date of such Participant’s Separation from Service, the Company or any other entity that is considered a “service recipient” with respect to the Participant within the meaning of Code Section 409A has stock which is publicly traded on an established securities market (within the meaning of Treasury Regulation

Section 1.897-1(m)) or otherwise. In addition, any employee with a Deferral Account hereunder who is employed outside of the U.S. will automatically be considered a Specified Employee.

“Sub-Account” means, with respect to any Participant, the portion of the Deferral Account that has been separately accounted for.

“Termination Date” means, with respect to each Participant, the date of the Participant’s termination of employment. Termination of employment shall be presumed to occur when the Company and a Participant reasonably anticipate that no further services will be performed by the Participant for the Company and its Section 409A Affiliates or that the level of bona fide services a Participant will perform as an employee of the Company and its Section 409A Affiliates will permanently decrease to no more than twenty percent (20%) of the average level of bona fide services performed by the Participant (whether as an employee or independent contractor) for the Company and its Section 409A Affiliates over the immediately preceding 36- month period (or such lesser period of services). Whether a Participant has experienced a termination of employment shall be determined by the Company in good faith and consistent with Section 409A. Notwithstanding the foregoing, if a Participant takes a leave of absence for purposes of military leave, sick leave or other bona fide reason, the Participant will not be deemed to have experienced a termination of employment for the first six (6) months of the leave of absence, or if longer, for so long as the Participant’s right to reemployment is provided either by statute or by contract; provided that if the leave of absence is due to a medically determinable physical or mental impairment that can be expected to result in death or last for a continuous period of not less than six (6) months, where such impairment causes the Participant to be unable to perform the duties of his or her position of employment or any substantially similar position of employment, the leave may be extended by the Company for up to twenty-nine (29) months without causing a termination of employment.

“Trust” means the trust created pursuant to the Trust Agreement.

“Trust Agreement” means the Trust Agreement entered into by and between the Company and the Trustee, as may be amended from time to time.

“Trustee” means the trustee of the Trust. The Trustee shall at all times be a bank with trust powers. The initial and any successor Trustee shall be as selected by the Company.

“Unforeseeable Emergency” means, in accordance with Section 409A, (a) a severe financial hardship to the Participant resulting from an illness or accident of the Participant, the Participant’s spouse, the Participant’s beneficiary, or the Participant’s dependent; (b) loss of the Participant’s property due to casualty; or (c) any other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant, as determined by the Plan Administrator.

“Voting Securities” means any security which ordinarily possesses the power to vote in the election of the Board of Directors of the Employer without the happening of any precondition or contingency.

3. **ADMINISTRATION.**

The Plan shall be administered by the Plan Administrator. In addition to the authority otherwise specified herein, the Plan Administrator shall have the authority to adopt, alter and repeal such rules, guidelines and practices governing the Plan as it shall, from time to time, deem advisable; to interpret the terms and provisions of the Plan and any agreements relating thereto; and to otherwise supervise the administration of the Plan. All decisions made by the Plan Administrator pursuant to the provisions of the Plan shall be made in the Plan Administrator's sole discretion and shall be final and binding on all persons, including Participants. The Plan Administrator may delegate some or all of its duties hereunder to such other persons or entities as it shall designate, and in such event, references herein to the Plan Administrator shall include such person or entity to the extent of such delegation.

Without limiting the generality of the foregoing, the Plan Administrator shall have the following powers and duties:

- (a) To require any person to furnish such reasonable information as may be requested for the purpose of the proper administration of the Plan as a condition to receiving any benefits under the Plan;
- (b) To make and enforce such rules and regulations and prescribe the use of such forms (which may include electronic forms) as it shall deem necessary for the efficient administration of the Plan;
- (c) To determine the amount of benefits that shall be payable to any person in accordance with the provisions of the Plan, and to provide a full and fair review to any Participant whose claim for benefits has been denied in whole or in part;
- (d) To employ at the expense of the Company other persons (who may or may not be employed by the Company) to assist the Plan Administrator in carrying out its duties under the terms of the Plan;
- (e) To keep records of all acts and determinations, and to keep all such records, books of account, data and other documents as may be necessary for the proper administration of the Plan;
- (f) To prepare and distribute to all Participants and Beneficiaries information concerning the Plan and their rights under the Plan;
- (g) To exercise any powers reserved to the Company under the Trust executed in connection with this Plan, including but not limited to the power to provide investment guidelines to the trustee under the Trust; and
- (h) To do all things necessary to operate and administer the Plan in accordance with its provisions.

4. DEFERRED COMPENSATION.

(a) Employee Deferral Elections.

(i) Election Form. An Eligible Employee may elect, by completing an Election Form, to defer the receipt of his or her Eligible Compensation in accordance with such procedures and limits as the Plan Administrator specifies. On the Election Form, the Eligible Employee shall elect the time and form of payment of the Flex Account into which the deferred amounts will be credited, consistent with the provisions of Section 7.

(ii) Timing of Elections. The Plan Administrator may permit an Eligible Employee to submit an Election Form as follows:

(A) No later than thirty (30) days after first becoming eligible for the Plan. Such election shall be irrevocable as of the date specified by the Plan Administrator (which may not be later than the end of such thirty (30)-day period) and shall be effective with respect to the Eligible Compensation earned after the date such election becomes irrevocable and prior to January 1 of the following year.

(B) No later than December 31 of a calendar year. Such election shall be irrevocable as of the date specified by the Plan Administrator (which may not be later than December 31) and shall be effective on the immediately following January 1. Such election shall apply to all Eligible Compensation paid, earned or granted in the calendar year for which the election is effective, to the extent set forth on the Election Form. A Participant's Deferral Election shall not carry over from year to year unless otherwise determined by the Plan Administrator.

(C) Such other times as are permitted under Section 409A as determined by the Plan Administrator. Such election shall be irrevocable as of the date specified by the Plan Administrator (which may not be later than the last day on which an election may be made under Section 409A) and shall apply to the Eligible Compensation as set forth on the Election Form.

(b) Employer Deferrals. The Chief Executive Officer of the Company (with respect to Eligible Employees who are not members of the executive committee) and the Compensation Committee of the Board (with respect to Eligible Employees who are members of the executive committee) may, from time to time, approve the crediting of employer-provided deferrals to a Participant's Deferral Account, which may include matching amounts relating to some or all of the employee deferrals made hereunder. Such employer-provided deferrals shall be made in such amounts, and shall be subject to such terms and conditions relating to allocation, vesting or distribution, as the Chief Executive Officer of the Company or the Compensation Committee of the Board, respectively, may determine in their sole discretion.

5. DEFERRAL ACCOUNTS.

(a) Credits of Deferrals. Any compensation deferred pursuant to Section 4 of this Plan shall be credited to the Deferral Account maintained in the name of the Participant. Deferral Accounts shall be bookkeeping accounts maintained on the Company's or subsidiary's records, as applicable. A Participant's Deferral Account shall be credited (i) with respect to

deferrals of Eligible Compensation, on the same day (or as soon as practical thereafter) that such amount would otherwise have been paid to the Participant, or (ii) with respect to employer-provided deferrals, on the day that all requirements to receive such allocation have been met.

(b) Investment of Deferral Accounts. The credit balance of the Deferral Account for each Participant shall be deemed to have been invested and reinvested from time to time in such Investments as shall be designated by the Participant in accordance with the following:

(i) Upon commencement of participation in the Plan, each Participant shall make a designation of the Investments which the Participant desires to have deemed to be purchased with the amounts credited to the Participant's Deferral Account (or, if permitted by the Plan Administrator, one or more Sub-Accounts).

(ii) Each Participant shall have the right, by giving notice to the Plan Administrator to (A) change the existing Investments in which the Participant's Deferral Account is deemed to be invested by deeming a portion of the existing Investments in the Participant's Deferral Account to have been sold and the new Investments purchased; and (B) change the Investments which are deemed to be purchased with future credits to the Participant's Deferral Account pursuant to Section 5(b)(i). The Plan Administrator may permit a Participant to make separate Investment designations hereunder for one or more Sub-Accounts.

(iii) In the case of any deemed purchase, the Deferral Account (or, if applicable, the Sub-Account) shall be debited with a dollar amount equal to the quantity and kind of the Investment deemed to have been purchased multiplied by the Fair Market Value of such Investment on the date of reference and shall be credited with the quantity and kind of Investment so deemed to have been purchased. In the case of any deemed sale of an Investment, the Deferral Account (or, if applicable, the Sub-Account) shall be debited with the quantity and kind of Investment deemed to have been sold, and shall be credited with a dollar amount equal to the quantity and kind of Investment deemed to have been sold multiplied by the Fair Market Value of such Investment on the date of reference.

(iv) In no event shall the Company or any subsidiary be under any obligation, as a result of any designation of Investments made by Participants, to acquire assets (or to cause the Trust to acquire assets) which correspond with any such Investments.

(v) All elections hereunder shall be made in such manner and pursuant to such deadlines as the Plan Administrator shall determine, and shall be effective as of the time determined by the Plan Administrator.

(c) Maintenance of Sub-Accounts. A Participant's Deferral Account shall be divided into separate Sub-Accounts determined as follows:

(i) With respect to amounts deferred for periods prior to January 1, 2018, a Participant was permitted to elect to allocate deferrals to a Retirement Account or a Specified Date Account. A Participant was permitted to have only one Retirement Account, and an unlimited number of Specified Date Accounts.

(ii) With respect to amounts deferred for periods on and after January 1, 2018, a Participant is permitted to elect to allocate such amounts to one or more Flex Accounts, subject to such limitations on the number and type of such Flex Accounts as may be imposed by the Plan Administrator. Within each such Flex Account, there may be additional Sub-Accounts to account for separate items of Eligible Compensation.

(d) Reduction for Distributions. A Participant's Deferral Account (and Sub-Accounts thereof) shall be debited in an amount equal to the amount of cash distributed to the Participant or the Participant's Beneficiary pursuant to Section 7 hereof.

(e) Adjustments. In determining the amounts of all debits and credits to Deferral Accounts and Sub-Accounts, the Plan Administrator shall exercise its reasonable best judgment, and all such determinations (in the absence of bad faith) shall be binding upon all Participants and their Beneficiaries. If an error is discovered in the Deferral Account or any Sub-Account of a Participant, the Plan Administrator, in its sole and absolute discretion, shall cause appropriate, equitable adjustments to be made as soon as administratively practicable following the discovery of such error or omission.

6. THE TRUST.

(a) Establishment of Trust. The Company may enter into a Trust Agreement creating the Trust for the purposes specified therein and herein. Any such Trust is intended to be a "grantor trust" with the result that the corpus and income of the trust be treated as assets and income of the Company for federal income tax purposes pursuant to Subpart E, Part I, Subchapter J, Chapter 1, Subtitle A of the Code. All amounts contributed to the Trust shall remain the assets of the Company or subsidiary, as the case may be, subject to the terms and conditions of the Trust Agreement.

(b) Contributions to Trust. The Company or the subsidiary, as applicable, may contribute to the Trust such funds from time to time as it determines to satisfy the Company's or subsidiary's obligation, in whole or part, to pay amounts due hereunder; provided that no such contributions shall be made if such contributions would cause tax to become payable under Section 409A(b).

(c) Retention of Payment Obligation. The Company or the subsidiary, as the case may be, shall remain primarily liable to make payments to Participants and their Beneficiaries pursuant to this Plan and the Company's or subsidiary's contribution of amounts to the Trust shall not satisfy the Company's or subsidiary's obligation to make payments to Participants and/or Beneficiaries pursuant to this Plan. Distributions from the Trust to Participants or Beneficiaries will, however, be applied in satisfaction of such obligation of the Company or subsidiary to make payments pursuant to Section 7 hereof.

7. **DISTRIBUTIONS.**

(a) **Specified Date Accounts (Pre-2018 Accounts).**

(i) **Specified Date.** Except as otherwise provided in this Section 7(a), a Participant shall be paid a lump-sum amount equal to the credit balance of the Participant's Specified Date Account in the year specified for such Specified Date Account.

(ii) **Change to Distribution Payment.** A Participant shall be entitled to change the time and/or form of payment of the Participant's Specified Date Account by written notice to the Company, subject to such restrictions and requirements as the Plan Administrator may provide. Such notice must be delivered no less than twelve (12) months prior to the beginning of the calendar year in which the payment commencement date for Specified Date Account was originally scheduled to be distributed and must provide that payments will be made (or commence) at least five (5) calendar years after such year. Any notice of change that does not comply with these terms shall be of no force and effect. A Participant may change the form of payment for a Specified Date Account to a lump sum or annual installments (from two (2) to fifteen (15), as elected by the Participant).

(iii) **Separation from Service.** If a Participant's Separation from Service occurs prior to payment of a Specified Date Account pursuant to Section 7(a)(i) or 7(a)(ii), then the Participant shall be paid a lump-sum amount equal to the credit balance of such Specified Date Account within thirty-one (31) days of the Participant's Separation from Service.

(iv) **Change of Control.** If there is a Change of Control applicable to a Participant prior to the payment of a Specified Date Account pursuant to Section 7(a)(i), (ii) or (iii) hereof, then such Participant shall be paid a lump-sum amount equal to the credit balance of such Specified Date Account within thirty-one (31) days following such Change of Control.

(b) **Retirement Account (Pre-2018 Accounts).**

(i) **Separation from Service After Permitted Retirement Date.** Except as otherwise provided in this Section 7(b), if a Participant's Separation from Service occurs after the Participant's Permitted Retirement Date, then the Participant shall be paid an amount equal to the credit balance of the Participant's Retirement Account pursuant to the distribution option set forth below that was specifically selected by the Participant pursuant to the Participant's initial Election Form:

(A) **Installment Distribution Option.** If the Participant had selected the "Installment Distribution Option," then the Participant shall receive annual payments, commencing as of the Participant's Separation from Service, for two (2) to fifteen (15) years (as selected by the Participant in the Participant's initial Election Form).

(B) **Lump Sum Distribution Option.** If the Participant had selected the "Lump Sum Distribution Option," then the Participant shall be paid within thirty-one (31) days after the Participant's Separation from Service a lump-sum amount equal to the credit balance of the Participant's Retirement Account.

(C) Change to Distribution Payment. A Participant shall be entitled to change the Retirement Account from the installment distribution option to the lump sum distribution option, or vice versa, by written notice to the Company, subject to such restrictions and requirements as the Plan Administrator may provide. Such notice must be delivered no less than twelve (12) months prior to the date of the Participant's Separation from Service and must provide that payments will be made (or commence) at least five (5) years after the date payments otherwise would have originally been made. Any notice of change that does not comply with these terms shall be of no force and effect.

(ii) Separation from Service Prior to Permitted Retirement Date. Except as otherwise provided in this Section 7(b), if a Participant's Separation from Service occurs prior the Participant's Permitted Retirement Date, then the Participant shall be paid, within thirty-one (31) days after the Participant's Separation from Service, a lump-sum amount equal to the credit balance of the Participant's Retirement Account.

(iii) Change of Control. If there is a Change of Control prior to payment with respect to a Participant's Retirement Account pursuant to Section 7(b)(i) or 7(b)(ii) hereof, the Participant shall be paid a lump-sum amount equal to the credit balance of the Participant's Retirement Account within thirty-one (31) days following such Change of Control.

(c) Flex Accounts (Post-2017 Accounts). A Participant's Flex Account shall be paid (or commence to be paid) in the calendar year specified by the Participant in the Election Form or in a calendar year following the Participant's Separation from Service, as elected. If a Flex Account is payable because of a Participant's Separation from Service but no payment election is made, payment will be made (or commence) in the next following calendar year after the year of such Separation from Service. Payment will be made in one of the following forms of payment:

(i) Installment Distribution Option. If the Participant selects the "Installment Distribution Option" for the Flex Account, then the Participant shall receive annual payments, commencing in the calendar year specified for such Flex Account, for two (2) to fifteen (15) years (as selected by the Participant in the Participant's Election Form).

(ii) Lump Sum Distribution Option. If the Participant does not make a payment election or selects the "Lump Sum Distribution Option" for the Flex Account, then the Participant will receive an amount equal to the credit balance of such Flex Account in the calendar year specified for such Flex Account.

(iii) Change to Distribution Payment. A Participant shall be entitled to change the time and/or form of payment of the Participant's Flex Account by written notice to the Company, subject to such restrictions and requirements as the Plan Administrator may provide. Such notice must be delivered no less than twelve (12) months prior to the beginning of the calendar year in which the Flex Account was originally scheduled to be distributed and must provide that payments be made (or commence) at least five (5) calendar years after such year. Any notice of change that does not comply with these terms shall be of no force and effect.

(iv) Cashout. If the aggregate balances of all of a Participant's Flex Accounts at his or her Separation from Service is less than \$25,000, then all such account(s) shall be paid in a lump sum (including accounts that may be in pay status at such time) within ninety (90) days after such Separation from Service, regardless of the time and form of payment elected by the Participant.

(v) No Election. If a Participant does not select a time and form of payment for a Flex Account, or if employer-provided deferrals are made hereunder and the time and form of payment is not specified by the Company or subsidiary, then the Flex Account shall be paid in a lump-sum within thirty-one (31) days following the Participant's Separation from Service.

(d) Installment Payments. If a Sub-Account is payable in the form of annual installments, then the first annual payment shall be made on the payment commencement date set forth in Section 7(a), (b) and (c), as applicable, and all subsequent annual installments shall be made in January of each following year. The amount of each annual payment shall be determined by dividing (I) the balance in the Participant's Sub-Account, by (II) the number of payments that remain to be made to the Participant based upon the payout period selected. For example, if a Participant has selected a 10-year payout period and the first annual payment is to be made on January 31, 2015, the amount of the payment to be made on that date would be the quotient obtained by dividing (w) the balance of the Sub-Account immediately prior to such payment date, by (x) 10; the amount of the payment for January 31, 2016, would be the quotient obtained by dividing (y) the balance of the Sub-Account immediately prior to such payment date, by (z) 9; and so forth.

(e) Delay for Specified Employees. Notwithstanding anything herein to the contrary, if a Participant is a Specified Employee on the date of Separation from Service, then any payments that are distributable as a result of such Separation from Service and that would otherwise have been payable within the six (6) months following such Separation from Service instead shall be made within thirty-one (31) days following the first day of the seventh (7th) month after the month in which occurs the Participant's Separation from Service (or within thirty-one (31) days following the Participant's death if the Participant dies during such six-month period).

(f) Unforeseeable Emergency Distributions. If a Participant experiences an Unforeseeable Emergency, upon application by the Participant, payments of the then credit balance in the Participant's Deferral Account may be made to the Participant in an amount which the Plan Administrator determines to be reasonably necessary to meet the financial hardship associated with such Unforeseeable Emergency. The Plan Administrator shall have exclusive authority to determine the circumstances which will constitute an Unforeseeable Emergency. Notwithstanding the foregoing, in no event shall any distributions be made pursuant to this Section 7(f) to the extent that the Plan Administrator determines that the financial hardship related to the Unforeseeable Emergency is or may be relieved (i) through reimbursement or compensation by insurance or otherwise, (ii) by liquidation of the Participant's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship, or (iii) cessation of deferrals under the Plan. The provisions of this Section 7(f) are intended to comply with the requirements of Section 409A and Treasury Regulation 1.409A-3(i)(3) and shall be

interpreted and applied in a manner consistent therewith. All distributions pursuant to this Section 7(f) shall be debited from each of the Participant's Sub-Accounts in proportion to the respective credit balance of each Sub-Account.

(g) Income Taxes Due Under Section 409A. If a Participant is required to include in gross income for federal income tax purposes any amounts deferred under the Plan prior to actual distribution of such amounts as a result of the Plan's failure to comply with Section 409A with respect to such Participant, then the Company may authorize a payment from the Participant's Deferral Account equal to the amount required to be included in income for federal income tax purposes as a result of such failure.

(h) Withholding and Other Taxes. Any payments pursuant to this Section 7 shall be subject to withholding of federal, state and local income taxes and any other applicable withholding or employment taxes. If prior to the date of distribution of any amount hereunder, the Federal Insurance Contributions Act ("FICA") tax imposed under Code Sections 3101, 3121(a) and 3121(v)(2), where applicable, becomes due with respect to a Participant's Sub-Account(s), then the Company may authorize a payment from the applicable Sub-Account(s) equal to the amount needed to pay the Participant's portion of such tax, as well as withholding taxes resulting therefrom (including the additional taxes attributable to the pyramiding of such distributions and taxes).

8. BENEFICIARIES.

Each Participant shall have the right to designate a beneficiary (a "Beneficiary") who is entitled to receive the balance of the Participant's Deferral Account hereunder in the event of the Participant's death. If either (a) a Participant dies without designating a Beneficiary, (b) the Beneficiary designated by a Participant is not surviving when a payment is to be made to such person under the Plan, and no contingent Beneficiary has been designated by the Participant, or (c) the Beneficiary designated by a Participant cannot be located by the Plan Administrator within 1 year following the date of the Participant's death; then, in any of such events, the Beneficiary of such Participant with respect to any benefits that remain payable under the Plan shall be the estate of the Participant. No designation of Beneficiary shall be valid unless it is in writing, signed by the Participant, dated, and delivered to the Company prior to the date of the Participant's death. Beneficiaries may be changed by a Participant without the consent of any prior Beneficiaries. The balance in the Participant's Deferral Account will be paid to the Beneficiary in a lump sum as soon as practicable following the date the Company receives all information necessary to make payment, but in no event later than December 31 following the calendar year in which the Participant's death occurs. Notwithstanding the foregoing, if the Plan is unable to distribute the Participant's Deferral Account by the December 31 deadline due to failure of the Beneficiary to provide all information and documentation necessary to effectuate such distribution, neither the Company nor the Plan Administrator shall be liable for any tax consequences relating to the failure to make such distribution, including but not limited to, taxes due under Code Section 409A.

9. RIGHTS UNSECURED; UNFUNDED PLAN; ERISA.

This Plan and the Company's or subsidiary's obligations arising hereunder to pay benefits to a Participant or his or her Beneficiary constitutes a mere promise by the Company or subsidiary, as applicable, to make payments in the future in accordance with the terms of this Plan and all Participants and their respective Beneficiaries have the status of a general unsecured creditor of the Company or subsidiary, as applicable. The Company and each subsidiary shall be liable to make the payments of the deferred compensation (as adjusted for earnings or losses thereon) that would otherwise have been paid by it absent a deferral election, and the Company shall not be liable for any payments owed by any subsidiary and each subsidiary shall not be liable for any payments owed by the Company or any other subsidiary. Neither a Participant nor his or her Beneficiary shall have any rights in or against any specific assets of the Company or any subsidiary, including, without limitation, the assets of the Trust or any assets of the Company or subsidiary which correspond with the Investments in which Participants can deem their Deferral Accounts to be invested.

It is the intention of the Company that this Plan and the Company's or any subsidiary's obligations hereunder be unfunded for income tax purposes and for purposes of Title I of ERISA.

The Company shall treat this Plan as an unfunded plan maintained for a select group of management associates exempt from Parts 2, 3 and 4 of Title I of ERISA. The Company shall comply with the reporting and disclosure requirements of Part 1 of Title I of ERISA in accordance with U.S. Department of Labor Regulation §2520.104-23.

10. CLAIMS PROCEDURES.

(a) Claim for Benefits. If a Participant or Beneficiary believes he or she is entitled to a bigger payment than he or she received, or believes he or she is entitled to a payment that was not made, then within ninety (90) days of the date such individual received or should have received the payment, the individual must file a written claim for benefits with the Plan Administrator.

(b) Denial of Claim. If for any reason a claim for benefits under this Plan is denied by the Plan Administrator, the Plan Administrator shall deliver to the claimant a written explanation setting forth the specific reasons for the denial, pertinent references to the Section(s) of this Plan and any other applicable document on which the denial is based, such other data as may be pertinent and information on the procedures to be followed by the claimant in obtaining a review of his claim, and any other information required by ERISA, all written in a manner calculated to be understood by the claimant. For this purpose:

- (i) The claimant's claim shall be deemed filed when presented in writing to the Plan Administrator.
- (ii) The Plan Administrator's explanation shall be in writing delivered to the claimant within ninety (90) days of the date the claim is filed.

(c) Appeal of Denied Claim. The claimant shall have sixty (60) days following his receipt of the denial of the claim to file with the Plan Administrator a written request for review of the denial; provided, however, that to avoid penalties under Section 409A, the claimant's request for review must be filed no later than 180 days after the latest day the payment that is in dispute should have been paid. For such review, the claimant or his representative may submit pertinent documents and written issues and comments.

(d) Decision on Appeal. The Plan Administrator shall decide the issue on review and furnish the claimant with a copy within sixty (60) days of receipt of the claimant's request for review of his or her claim. The decision on review shall be in writing and shall include specific reasons for the decision, written in a manner calculated to be understood by the claimant, as well as specific references to the pertinent Plan provisions on which the decision is based. If a copy of the decision is not so furnished to the claimant within such sixty (60) days, the claim shall be deemed denied on review.

11. NONASSIGNABILITY.

The rights of a Participant or his or her Beneficiaries to payments pursuant to this Plan are not subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, attachment, or garnishment by creditors of the Participant or his or her Beneficiaries.

12. AMENDMENT OF THE PLAN.

The Plan Administrator may amend this Plan at any time, without the consent of the Participants or their Beneficiaries, provided, however, that no amendment shall divest any Participant or Beneficiary of the credit balance of his or her Deferral Account except to the extent expressly provided otherwise in this Plan.

Subject to the above provisions, the Plan Administrator shall have broad authority to amend the Plan to take into account changes in applicable securities and tax laws and accounting rules, as well as other developments.

13. TERMINATION OF THE PLAN.

The Plan Administrator may terminate this Plan at any time. Upon termination of this Plan, distribution of the credit balance of each Participant's Deferral Account shall be made in the manner and at the time heretofore prescribed, it being the intent that no such termination shall accelerate the payment of any amounts already credited to a Participant's Deferral Account. Notwithstanding the foregoing, if the Plan termination occurs during the period beginning 30 days prior to a change of control event of the Company (within the meaning of Code Section 409A) and ending 12 months after such change of control event, then the Plan Administrator may elect to pay the balance of all Deferral Accounts in a lump sum in connection with such plan termination, without obtaining the consent of any Participant or other person with an interest in such account, in accordance with Code Section 409A.

14. EXPENSES.

Costs of administration of this Plan will be paid by the Company.

15. NO SPECIAL EMPLOYMENT RIGHTS.

Nothing contained in this Plan shall confer upon any Participant any right with respect to the continuation of his or her employment by the Company or any subsidiary or interfere in any way with the right of the Company or a subsidiary, subject to the terms of any separate employment agreement to the contrary, at any time to terminate such employment or to increase or decrease the compensation of the Participant from the rate in existence from time to time.

16. NOTICES.

(a) In Writing; Address. All notices, demands, consents and other communications provided for in this Plan shall be in writing, shall be given by a method prescribed in Section 16(b) hereof, and shall be given to the party to whom it is addressed at the address set forth below or at such other address as such party hereto may hereafter specify by at least fifteen (15) days prior written notice:

If to the Company: Fiserv, Inc.
 Vice President, Compensation & Benefits
 255 Fiserv Drive
 Brookfield, WI 53045

If to a Participant: To the address designated by Participant to the Company as most recently on file in the Company's personnel records.

(b) Method. Any notice, report or other communication shall be delivered by hand or nationally recognized overnight courier which maintains evidence of receipt, or mailed by United States certified mail, return receipt requested, postage prepaid, deposited in a United States post office or a depository for the receipt of mail regularly maintained by the Post Office. Any notices, demands, consents or other communication shall be deemed given when received at the address for which such party has given notice in accordance with the provisions hereof. Refusal to accept delivery at the address specified for the giving of such notice in accordance herewith shall constitute delivery.

17. MISCELLANEOUS.

(a) Headings. The headings of the sections of this Plan are inserted solely for convenience and are not to be given controlling effect, or used as an aid in the construction of any provision hereof.

(b) Pronouns. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons may require.

(c) Section 409A Compliance. The provisions of this Plan, including all definitions, shall be interpreted in a manner consistent with Section 409A.

FISERV, INC.
NON-EMPLOYEE DIRECTOR DEFERRED COMPENSATION PLAN

As Amended and Restated Effective January 1, 2018

1. Purpose. The purpose of the Fiserv, Inc. Non-Employee Director Deferred Compensation Plan is to permit eligible directors of the Company to defer compensation and to enhance the long-term mutuality of interest between the directors and shareholders of the Company by requiring such deferrals to be invested in units valued in relation to the Common Stock of the Company.

2. Definitions.

“Account” means a book entry account established and maintained by the Company on behalf of a Participant to record the Deferred Compensation allocated on behalf of the Participant under the Plan and any additions thereto or subtractions therefrom credited or charged in accordance with Section 4 hereof. The Company shall maintain sub-accounts within each Account to separately record the Deferred Compensation allocated prior to the Amendment Effective Date, and the Deferred Compensation allocated with respect to each calendar year after the Amendment Effective Date.

“Amendment Effective Date” means January 1, 2018.

“Board” means the Board of Directors of the Company.

“Code” means the Internal Revenue Code of 1986, as amended. Any reference to a specific provision of the Code includes any successor provision and the regulations promulgated under such provision.

“Common Stock” means the common stock of the Company, par value \$0.01 per share, any common stock into which such common stock may be changed and any common stock resulting from the reclassification of such common stock.

“Company” means Fiserv, Inc., a Wisconsin corporation, or any successor thereto.

“Deferred Compensation” means, with respect to a Participant, the aggregate amount of Fees deferred by such Participant in accordance with Section 4(a) hereof.

“Eligible Director” means a director of the Company who is not an employee of the Company or any of its subsidiaries.

“Fair Market Value” means, per Share on a particular date: (i) the closing price on such date on the Nasdaq Global Select Market, as reported in The Wall Street Journal, or if no sales of Shares occur on the date in question, on the last preceding date on which there was a sale on such market; (ii) if the Shares are not listed on the Nasdaq Global Select Market, but are traded on another national securities exchange or in an over-the-counter market, the closing price (or, if there is no closing price reported, the average of the closing bid and asked prices) for the Shares on the particular date, or on the last preceding date on which there was a sale of Shares on that exchange or market; or (iii) if the Shares are neither listed on a national securities exchange nor traded in an over-the-counter market, the price determined by the Board.

“Fees” means the amounts payable to an Eligible Director for his or her services as a director of the Company, whether payable in cash, Shares or equity awards relating to Shares, including the annual retainer amount and fees for service on or as a chairperson of any committee of the Board; provided that Fees shall not include an award of stock options.

“Participant” means an Eligible Director who has elected to defer receipt of any portion of the Fees otherwise payable to such Eligible Director in accordance with Section 4(a) of the Plan. An individual shall cease to be a Participant upon the payment on behalf of such individual of all amounts then standing to the credit of such individual’s Account under the Plan.

“Plan” means the Fiserv, Inc. Non-Employee Director Deferred Compensation Plan, as the same may be amended from time to time.

“Separation from Service” means the date on which an Eligible Director ceases to provide services as a director of the Company and, if applicable, has completely terminated any other services that he or she provides for the Company or any of its affiliates (as determined within the meaning of Code Section 414(b) or (c), except that the phrase “at least 50%” shall be used in place of “at least 80%” each place it appears therein, or the regulations thereunder).

“Share” means a share of Common Stock.

3. Administration.

(a) The Plan shall be administered by the Board. The Board may delegate its powers and functions hereunder to a duly appointed committee of the Board consisting of two or more members, each of whom is a “Non-Employee Director” within the meaning of Rule 16b-3, as promulgated under the Securities Exchange Act of 1934, as amended.

(b) The Board shall have full authority to interpret the Plan; to establish, amend and rescind rules for carrying out the Plan; to administer the Plan; and to make all other determinations and to take such steps in connection with the Plan and the Accounts as the Board, in its discretion, deems necessary or desirable for administering the Plan.

(c) The Board may designate the Secretary of the Company, other employees of the Company, or competent professional advisors to assist the Board in the administration of the Plan and may grant authority to such person or persons to execute agreements or other documents on its behalf.

(d) The Board may employ such legal counsel, consultants and agents as it may deem desirable for the administration of the Plan and may rely upon any opinion received from any such counsel or consultant and any computation received from any such consultant or agent. No member or former member of the Board or any committee thereof or any person designated pursuant to subsection (c) above shall be liable for any action or determination made in good faith with respect to the Plan, any Account or any grant hereunder. To the maximum extent permitted by applicable law and the Articles of Incorporation and By-Laws of the Company, each member or former member of the Board or any committee thereof or any person designated pursuant to subsection (c) above shall be indemnified and held harmless by the Company against any cost or expense (including counsel fees) or liability (including any sum paid with the approval of the Company in settlement of a claim) arising out of any act or omission to act in connection with the Plan, unless arising out of such person’s own fraud or bad faith. Such indemnification shall be in addition to any rights of indemnification such person may have as a director, officer or employee of the Company or under the Articles of Incorporation or the By-Laws of the Company. Expenses incurred by the Board in the engagement of any such counsel, consultant or agent shall be paid by the Company.

4. Deferral Program.

(a) Election.

(i) Participation. Prior to December 15 of any calendar year, an Eligible Director may elect to defer all or any portion, in 25% increments, of the Fees payable for services to be rendered in the calendar year following the calendar year in which such election is made. Any person who shall become an Eligible Director during any calendar year may elect, not later than the 30th day following the commencement of his or her term as an Eligible Director, to defer payment of all or a portion, in 25% increments, of the Fees payable for services to be rendered for the portion of the calendar year following such election. With respect to deferral elections that are applicable on and after the Amendment Effective Date, at the time of making such a deferral election, an Eligible Director may elect to have the sub-account established for such deferrals to be paid in a lump sum or annual installments (for two (2) to fifteen (15) years, as elected by the Eligible Director). In the absence of an election, the relevant sub-account shall be paid in a lump sum.

(ii) Form and Duration of Election. An election shall be made by providing written notice in the form and manner prescribed by the Company. Such election shall continue in effect (including with respect to the Fees payable for and/or in, respectively, subsequent calendar years) unless and until the Participant revokes or modifies such election by written notice filed in the form and manner prescribed by the Company. Any such revocation or modification of an election shall become effective as of the end of the calendar year in which such notice is given and only with respect to the Fees payable for services as a director in the following calendar year. Amounts credited to the Participant's Account prior to the effective date of any such revocation or modification of an election shall not be affected by such revocation or modification and shall be distributed only in accordance with the otherwise applicable terms of the Plan.

(iii) Renewal. An Eligible Director who has revoked an election to participate in the Plan may file a new election in accordance with Section 4(a)(i) above to defer the Fees (and select the form of payment of such deferred Fees) payable for services to be rendered in the calendar year following the calendar year in which such new election is filed.

(b) Participants' Accounts.

(i) Establishment of Accounts. The Company shall maintain an Account on behalf of each Participant and shall make additions to and subtractions from such Account as provided herein.

(ii) Investment in Share Units. Share Units are the only deemed investment available for amounts deferred under the Plan. All Deferred Compensation allocated to a Participant's Account shall be deemed to be invested in notional Shares (the "Units"). The number of Units credited to a Participant's Account shall be determined as of (or as soon as practicable following) the date the deferred Fees would have otherwise been paid to the Participant but for the deferral election, and shall be determined as follows:

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- (A) If Shares are deferred, then the number of Units shall equal the number of whole Shares deferred, with any fractional shares rounded up to the next whole Unit.
 - (B) If cash is deferred, then the number of Units shall equal the quotient obtained by dividing (1) the dollar amount of such Deferred Compensation by (2) the Fair Market Value of a Share on the date the Deferred Compensation then being allocated to the Account would otherwise have been paid to the Participant, and then round up to the next whole Unit.
 - (C) Whenever a dividend (other than a dividend payable in the form of Common Stock) is declared with respect to the Common Stock, the number of Units credited to a Participant's Account shall be increased by that number of Units which is equal to the quotient obtained by dividing (1) an amount equal to the product of (A) the number of Units credited to the Participant's Account on the related dividend record date multiplied by (B) the amount of any cash dividend declared by the Company with respect to a Share (or, in the case of any dividend distributable in property other than Common Stock, the per share value of such dividend, as determined by the Company for purposes of income tax reporting) by (2) the Fair Market Value of a Share on the related dividend payment date.
 - (D) In the case of any dividend declared on the Common Stock which is payable in Common Stock, a Participant's Account shall be increased by that number of Units which is equal to the product of (1) the number of Units credited to the Participant's Account on the related dividend record date multiplied by (2) the number of Shares (including any fraction thereof) declared as a dividend with respect to a Share.

(c) Distributions from Accounts.

(i) Post-2017 Sub-Accounts. With respect to each sub-account established after the Amendment Effective Date, such account shall be paid in (A) a lump sum or (B) annual installment payments over two (2) to fifteen (15) years, as elected by the Participant (or in a lump sum if no distribution election was made). A lump sum payment shall be made within thirty-one (31) days following the Participant's Separation from Service. If a sub-account is payable in the form of annual installments, then the first annual payment shall be made within thirty-one (31) days following the Participant's Separation from Service, and all subsequent annual installments shall be made in January of each following year. The amount of each annual payment shall be determined by dividing (I) the balance in the Participant's sub-account, by (II) the number of payments that remain to be made to the Participant based upon the payout period selected.

(ii) Pre-2018 Sub-Account. The sub-account established for deferrals allocated before the Amendment Effective Date shall be distributed in a lump sum within thirty-one (31) days following the Participant's Separation from Service.

(iii) Changes to Distributions. Notwithstanding the foregoing, a Participant whose sub-account is distributable in a lump sum may elect to have such sub-account instead distributed in annual installments (from two (2) to fifteen (15), as elected by the Participant) by providing written notice to the Company, subject to such restrictions and requirements as the Board may provide. Such notice must be delivered no less than twelve (12) months prior to the date of the Participant's Separation from Service. Any notice of change that does not comply with these terms shall be of no force and effect. If such an election is made, the first installment shall be paid within thirty-one (31) days following the fifth (5th) anniversary of the Participant's Separation from Service, and all subsequent annual installments shall be made in January of each following year, in a manner consistent with the provisions of Section 4(c)(i).

(iv) Distribution on Death. If a Participant dies before the Units credited to the Participant's Account have been distributed in the manner described in Section 4(c)(i), (ii) or (iii), a lump sum distribution shall be made to the Participant's designated beneficiaries or estate as soon as practicable after the Eligible Director's death, but in no event later than the end of the calendar year after the year of the Eligible Director's death. A Participant may designate a beneficiary or beneficiaries (which may be an entity other than a natural person) to receive any payments to be made upon the Participant's death pursuant to this Section 4. At any time, and from time to time, any such designation may be changed or cancelled by the Participant without the consent of any beneficiary. Any such designation, change or cancellation must be made by written notice filed in the form and manner prescribed by the Company prior to the date of the Participant's death. If a Participant designates more than one beneficiary, any distributions to such beneficiaries pursuant to this Section 4 shall be made pro rata unless the Participant has designated otherwise, in which case the payments shall be made in the manner designated by the Participant. If no beneficiary has been named by a Participant, or if all beneficiaries designated by the Participant have predeceased the Participant, then payment shall be made to the Participant's estate.

(v) Distributions Payable in Shares. All distributions shall be payable in Shares equal to the number of Units credited to the Participant's Account. Any fractional Unit shall be paid in cash.

5. Shares. Units credited to the Accounts shall be considered awards granted under Section 13 of the Fiserv, Inc. Amended and Restated 2007 Omnibus Plan (the "2007 Plan") and shall be counted against the share reserve of the 2007 Plan in accordance with Section 6 of that plan. The Units credited to Accounts shall be subject to adjustment in accordance the adjustment provisions of the 2007 Plan. In all other respects, the Units credited to the Accounts and the Shares issued upon distribution thereof shall be subject to the terms and conditions of the 2007 Plan, which are incorporated herein by reference.

6. Amendment and Termination. The Board may at any time terminate the Plan and may from time to time alter or amend the Plan or any part thereof; provided, that, unless otherwise required by law, the rights of a Participant with respect to amounts, if any, standing to the credit of such Participant's Account prior to such termination, alteration or amendment may not be impaired without the consent of such Participant. In addition, a Participant's deferral election in effect for the calendar year in which the termination of the Plan occurs shall not be cancelled for such year, and no distributions shall be made upon termination of the Plan, unless permitted by and in accordance with Code Section 409A.

7. Miscellaneous.

(a) Unfunded Plan. The Company shall not be obligated to fund its liabilities under the Plan, the separate memorandum Account established for each Participant shall not constitute trusts, and no person shall have any claim against the Company or its assets in connection with the Plan other than as an unsecured general creditor.

(b) No Stock Ownership. The crediting of Units to the Accounts pursuant to Section 4(b) hereof shall not be deemed to create any interest in any class of equity securities of the Company and no Participant (or beneficiary) shall have any rights of a shareholder with respect to Units credited hereunder unless and until certificates representing the Shares subject to such Units are issued to such Participant (or his or her designated beneficiaries).

(c) Nonalienation. The right of a Participant to receive a distribution of the value of such Participant's Account payable pursuant to the Plan shall not be subject to assignment or alienation and shall not be transferable by the Participant other than pursuant to a beneficiary designation filed under the Plan or by will or under the applicable laws of descent and distribution.

(d) Status as a Director. Nothing in the Plan shall be deemed to create any obligation on the part of the Board to nominate any director for reelection by the Company's shareholders.

FORM OF FISERV, INC.
AMENDMENT TO STOCK OPTION AGREEMENT

This Amendment revises your Non-Qualified Stock Option Agreement(s) ("Option Agreements") by replacing Section 6(b) in its entirety with the following:

6. Termination of Directorship.

...

(b) Deadline for Exercise.

- (i) If you cease to be a Director for any reason other than for Cause, you are (or in the event your cessation is by reason of your death or Disability resulting in judicial appointment of a guardian ad litem, administrator or other legal representative, the executor or administrator of your estate, any person who shall have acquired the Option through bequest or inheritance or such guardian ad litem, administrator or other legal representative is) entitled to exercise the Option per the terms contained herein prior to up to the five year anniversary of your cessation of service as a Director.
- (ii) If you die within the exercise period described in subsection (i) above, your executor, the administrator of your estate or your beneficiary may exercise the Option prior to the later of (A) up to one year after the date of your death or (B) up to five years following your cessation of service as a Director.

This amendment shall be effective as of November _____, 2017. All other terms and conditions set forth in your Option Agreements remain in full force and effect without change.

FISERV, INC.

By _____
Name:
Title:

Agreed and Acknowledged by Participant:

Print Name

Signature

FISERV, INC. 2007 OMNIBUS INCENTIVE PLAN
NON-QUALIFIED STOCK OPTION AWARD MEMORANDUM
NON-EMPLOYEE DIRECTOR

Non-Employee Director: [FIRST NAME] [LAST NAME]

Grant Date: [GRANT DATE]

Number of Shares Subject to Option: [NUMBER OF SHARES]

Exercise Price Per Option Share: [EXERCISE PRICE]

Type of Option: Non-Qualified Stock Option

Vesting Schedule: The Option will vest 100% on the earlier of (a) immediately prior to first annual meeting of shareholders after the Grant Date or (b) the first anniversary of the Grant Date.

Expiration Date: 10 years after the Grant Date

Additional terms and conditions of your Award are included in the Non-Qualified Stock Option Agreement (Non-Employee Director). As a condition to your ability to exercise your Option, you must log on to Fidelity's website at www.netbenefits.fidelity.com and accept the terms and conditions of this Award within 120 calendar days of your Award Grant Date. If you do not accept the terms and conditions of this Award within such time at www.netbenefits.fidelity.com, this Award will be forfeited and immediately terminate.

**NON-QUALIFIED STOCK OPTION AGREEMENT -
NON-EMPLOYEE DIRECTOR**

Pursuant to the Fiserv, Inc. 2007 Omnibus Incentive Plan (the "Plan"), Fiserv, Inc., a Wisconsin corporation (the "Company"), has granted you an Option to purchase such number of shares of Company Common Stock (the "Option Shares") as set forth in the Award Memorandum on the terms and conditions set forth in this agreement (this "Agreement"), the Award Memorandum and the terms of the Plan. Capitalized terms used in this Agreement and not defined herein shall have the meanings set forth in the Plan.

In the event of a conflict between the terms of this Agreement or the Award Memorandum and the terms of the Plan, the terms of the Plan shall govern. In the event of a conflict between the terms of this Agreement and the Award Memorandum, the terms of this Agreement shall govern.

1. **Grant Date; Type of Option.** The Option is granted to you on the Grant Date set forth in the Award Memorandum. As a "non-qualified stock option," the Option will not be treated by you or the Company as an incentive stock option as defined in Section 422 of the Code.
2. **Termination of Option.** Your right to exercise the Option and to purchase the Option Shares shall expire and terminate in all events on the earliest of (a) the Expiration Date set forth in the Award Memorandum or (b) the date upon which exercise is no longer permitted pursuant to Section 6 of this Agreement or (c) your failure to accept the terms of this Agreement, the Award Memorandum and the Plan within the time period and in the manner specified in this Agreement.
3. **Exercise Price.** The purchase price to be paid upon the exercise of the Option will be the Exercise Price Per Option Share set forth in the Award Memorandum.
4. **Vesting; Provisions Relating to Exercise.** Once you become entitled to exercise any part of the Option (and to purchase Option Shares) pursuant to the vesting schedule set forth in the Award Memorandum, that right will continue until the date on which the Option expires and terminates. The right to purchase Option Shares under the Option is cumulative, so that if the full number of Option Shares is not purchased in a single transaction, the balance may be purchased at any time or from time to time thereafter during the term of the Option. The Administrator, in its sole discretion, may at any time accelerate the time at which the Option becomes exercisable by you with respect to any Option Shares. The Company may cancel, rescind, suspend, withhold or otherwise limit or restrict any unexpired, unpaid or deferred part of the Option at any time if you are not in compliance with all applicable provisions of this Agreement, the Award Memorandum and the Plan.
5. **Exercise of Option.** To exercise the Option, you must complete the transaction through our administrative agent's website at www.netbenefits.fidelity.com or call its toll free number at (800) 544-9354, specifying the number of Option Shares being purchased as a result of such exercise, and make payment of the full Exercise Price for the Option Shares being purchased. In no event may a fraction of a share be exercised or acquired. You must also pay any taxes or other amounts required to be withheld as provided in Section 13 of this Agreement.
6. **Termination of Directorship.**
 - (a) *Vesting.* If you cease to be a Director for any reason other than for Cause, the Option may be exercised to the same extent that you were entitled to exercise the Option on the date you ceased to be a Director and had not previously done so, and the unvested Option Shares will immediately terminate and expire.
 - (b) *Deadline for Exercise.*
 - (i) If you cease to be a Director for any reason other than for Cause, you are (or in the event your cessation is by reason of your death or Disability resulting in judicial appointment of a guardian ad litem, administrator or other legal representative, the executor or administrator of your estate, any person who shall have acquired the Option through bequest or inheritance or such guardian ad litem, administrator or other legal representative is) entitled to exercise the Option per the terms contained herein prior to up to the five year anniversary of your cessation of service as a Director.

- (ii) If you die within the exercise period described in subsection (i) above, your executor, the administrator of your estate or your beneficiary may exercise the Option prior to the later of (A) up to one year after the date of your death or (B) up to five years following your cessation of service as a Director.
- (c) *Expiration.* Notwithstanding any provision contained in this Section 6 to the contrary, in no event may the Option be exercised to any extent by anyone after the Expiration Date set forth in the Award Memorandum.
- (d) *Termination for Cause.* If your service as a Director is terminated for Cause, the Option, whether or not vested, shall terminate immediately. In addition, if your service as a Director is terminated other than for Cause but the Administrator later determines that it could have been terminated for Cause if all facts had been known at the time you were terminated, the Option, whether or not vested, will terminate immediately on the date of such determination.
- (e) *Change of Control.* If a Change of Control of the Company occurs, the provisions of Section 17(c) of the Plan shall apply to the Option.
- (f) *No Further Obligation.* The Company will have no further obligation to you under this Agreement if the Option ceases to become exercisable as provided herein.
7. **Issuance of Shares.** The Company, or its transfer agent, will issue and deliver the Option Shares to you as soon as practicable after you exercise any part of the Option and pay the Exercise Price Per Option Share and all applicable related withholding taxes, if any. If you die before the Company has distributed any portion of the Option Shares purchased upon exercise, the Company will issue the Option Shares to your estate or in accordance with applicable laws of descent and distribution. The Option Shares will be issued in book entry form, and the Company will not be liable for damages relating to any delays in making an appropriate book entry or any mistakes or errors in the making of the book entry; provided that the Company shall correct any errors caused by it. Any such book entry will be subject to such stop transfer orders and other restrictions as the Company may deem advisable under (a) the Plan and any agreement between you and the Company with respect to the Option Shares, (b) any applicable federal or state laws, and/or (c) the rules, regulations and other requirements of the Securities and Exchange Commission ("SEC") or any stock exchange upon which the Option Shares are listed. The Company may cause an appropriate book entry notation to be made with respect to the Option Shares to reference any of the foregoing restrictions.
8. **Non-Transferability of Award.** Except as provided in the Plan, this Agreement and the Award Memorandum, until the Option Shares have been purchased upon exercise of any part of this Option, this Option and the Option Shares issuable upon exercise hereunder and the rights and privileges conferred hereby may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated (by operation of law or otherwise). Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this Option, or of any right or privilege conferred hereby, contrary to the provisions of the Plan or of this Agreement, or upon any attempted sale under any execution, attachment or similar process upon the rights and privileges conferred hereby, this Option and the rights and privileges conferred hereby shall immediately become null and void.
9. **Conditions to Issuance of Shares.** The Option Shares issued to you hereunder upon exercise and purchase may be either previously authorized but unissued shares or issued shares which have been reacquired by the Company. The Company shall not be required to issue any Option Shares hereunder prior to fulfillment of all of the following conditions: (a) the admission of such Option Shares to listing on all stock exchanges on which such class of stock is then listed; (b) the completion of any registration or other qualification of such Option Shares under any state or federal law or under the rulings or regulations of the SEC or any other governmental regulatory body, which the compensation committee of the Board of Directors (the "Compensation Committee") shall, in its discretion, deem necessary or advisable; (c) the obtaining of any approval or other clearance from any state or federal governmental agency, which the Compensation Committee shall, in its discretion, determine to be necessary or advisable; (d) the lapse of such reasonable period of time following the exercise of the Option as the Compensation Committee may establish from time to time for reasons of administrative convenience; and (e) your acceptance of the terms and conditions of this Agreement, the Award Memorandum and the Plan within the time period and in the manner specified in this Agreement.

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10. **No Rights as Shareholder.** Until you exercise any part of this Option, purchase Option Shares and the Option Shares are issued to you, you shall have no rights as a shareholder of the Company with respect to the Option Shares. Specifically, you understand and agree that you do not have voting rights or the right to receive dividends or any other distributions paid with respect to shares of Company common stock by virtue of this Option or the Option Shares subject hereto.
11. **Addresses for Notices.** Any notice to be given to the Company under the terms of this Agreement shall be addressed to the Company as follows: Corporate Secretary, Fiserv, Inc., 255 Fiserv Drive, Brookfield, WI 53045, or at such other address as the Company may hereafter designate in writing. Any notice to be given to the Director shall be addressed to the Director at the address set forth in the Company's records from time to time.
12. **Captions: Agreement Severable.** Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Agreement. In the event that any provision in this Agreement shall be held invalid or unenforceable, such provision shall be severable from, and such invalidity or unenforceability shall not be construed to have any effect on, the remaining provisions of this Agreement.
13. **Securities and Tax Representations.**
- (a) You acknowledge receipt of the prospectus under the Registration Statement on Form S-8 with respect to the Plan filed by the Company with the SEC. You represent and agree that you will comply with all applicable laws and Company policies relating to the Plan, this Agreement, the exercise of the Option and any disposition of the Option Shares, and that upon the acquisition of any Option Shares, you will make or enter into such written representations, warranties and agreements as the Company may reasonably request to comply with applicable securities laws or this Agreement.
 - (b) You represent and warrant that you understand the federal, state and local income tax consequences of the granting of the Option, the exercise of the Option, the purchase of Option Shares, and the subsequent sale or other disposition of any Option Shares. Unless required by law, the Company will not withhold any federal, state or local income taxes in connection with the Option Shares. You understand and agree that you are solely responsible for the payment of any federal, state or local income tax imposed upon or attributable to you in connection with such exercise, sale or other disposition.
14. **Market Stand-Off.** The Company reserves the right to impose restrictions on dispositions in connection with any underwritten public offering by the Company of its equity securities pursuant to an effective registration statement filed under the Securities Act of 1933, as amended. Upon receipt of written notice from the Company of a trading restriction, you agree that you shall not directly or indirectly sell, make any short sale of, loan, hypothecate, pledge, offer, grant or sell any option or other contract for the purchase of, purchase any option or other contract for the sale of, or otherwise dispose of or transfer or agree to engage in any of the foregoing transactions with respect to, any Option Shares acquired under this Option without the prior written consent of the Company. Such restriction shall be in effect for such period of time following the date of the final prospectus for the offering as may be determined by the Company. In no event, however, shall such period exceed one hundred eighty (180) days.

15. **General Provisions.**

- (a) None of the Plan, this Agreement or the Award Memorandum confers upon you any right to continue to serve as a Director.
- (b) This Agreement, the Award Memorandum and the Plan contain the entire agreement between the Company and you relating to the Option and supersede all prior agreements or understandings relating thereto.
- (c) This Agreement and the Award Memorandum may only be modified, amended or cancelled as provided in the Plan.
- (d) If any one or more provisions of this Agreement or the Award Memorandum is found to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.
- (e) Any remedies available to the Company under the Plan or this Agreement are cumulative and are in addition to, and are not affected by, the other rights and remedies available to the Company under the Plan, this Agreement, by law or otherwise.
- (f) This Agreement and the Award Memorandum shall be governed by and construed in accordance with the laws of the State of Wisconsin, without regard to conflict of law provisions.
- (g) The Company agrees, and you agree, to be subject to and bound by all of the terms and conditions of the Plan. The Prospectus for the Plan is accessible on the administrative agent's website (www.netbenefits.fidelity.com) in the "forms library" and a paper copy is available upon request.
- (h) During your lifetime, the Option may only be exercised by you or your legal representatives.
- (i) This Agreement and the Award Memorandum shall be binding upon and inure to the benefit of any successor or assign of the Company and to any heir, distributee, executor, administrator or legal representative entitled by law to your rights hereunder.
- (j) You understand that, under the terms of the Plan, this Agreement and the Award Memorandum, the Company may cancel or rescind the Option and/or the Option Shares in certain circumstances.

By selecting the "I accept" box on the website of our administrative agent, you acknowledge your acceptance of, and agreement to be bound by, this Agreement, the Award Memorandum and the Plan.

Your acceptance of the terms of this Agreement, the Award Memorandum and the Plan through our administrative agent's website is a condition to your ability to exercise your Option. You must log on to our administrative agent's website and accept the terms and conditions of this Agreement, the Award Memorandum and the Plan within 120 calendar days of your Award Grant Date. If you do not accept the terms and conditions of this Agreement, the Award Memorandum and the Plan within such time, this Award will be forfeited and immediately terminate.