

New Jersey Department of the Treasury
Office of Management and Budget
Cash Management Unit

The Office of the Public Guardian
Collection and Disbursement Services
Request for Proposal

October 16, 2026

To: All Interested Respondents

Re: RFP – The Office of the Public Guardian

Addendum #1

The following constitutes Addendum #1 to the above referenced solicitation.

- 1) Responses to Questions: Please see attached
 - a. Questions and Answers

New Jersey Department of the Treasury
Office of Management and Budget
Cash Management Unit

The Office of the Public Guardian
Collection and Disbursement Services
Request for Proposal

Page # RFP Section	Question	Answer
General Question	Please provide additional context regarding the primary drivers behind the State's decision to issue this RFP and consider a potential change in banking provider. Are there specific service, operational, technology, reporting, or other objectives the State is seeking to improve or address through this procurement?	The State's contract with the current bank provider is set to expire July 31, 2027. Naturally, the State is required to re-bid the contract.
Page 38 Section V.B Page 77 Question 14	The RFP requires a credit line sufficient to cover daylight overdrafts and requires the bank to honor checks and wires regardless of the current account balance. For the most recent 12-month period, please provide the number of instances in which transactions were presented against unavailable funds, the maximum and average dollar amount of such occurrences, and the number and maximum dollar amount of any overnight overdrafts.	OPG has not experienced an overdraft in any of the accounts in the last 12-month period.
Page 40 Section V.D.1 "No Fee" Check Cashing Services	The RFP identifies improper or missing endorsements, incorrect or missing authorized signatures, altered check amounts, and altered payee names as conditions under which a check may not be cashed. Please clarify whether this requirement applies solely to checks being presented for cashing at a branch, or whether the State expects these conditions to be identified for all checks presented for payment against the OPG accounts. If the latter, please describe the State's expected process for identifying and reviewing improper or missing endorsements and incorrect or missing authorized signatures prior to payment.	The State requires that all checks presented for payment against the OPG accounts meet specific criteria to ensure security and integrity. This includes proper endorsements, correct authorized signatures, and the absence of alterations to check amounts or payee names. These requirements apply to all checks presented for payment, not just those being cashed at a branch.

New Jersey Department of the Treasury
Office of Management and Budget
Cash Management Unit

The Office of the Public Guardian
Collection and Disbursement Services
Request for Proposal

Page 40 Section V.D.2 Teller Assisted Deposit Services	Please clarify the State's requirement that OPG representatives will not be required to provide Social Security number or Driver's License information when conducting branch cash deposits. If the awarded bank's policies or applicable regulatory requirements require identification or other personal information from the individual conducting the transaction, will the State accept an exception to this RFP requirement and permit OPG representatives to provide the required information?	The State acknowledges that the awarded bank must comply with all applicable federal and state banking regulations, including Bank Secrecy Act (BSA), Anti-Money Laundering (AML), and Customer Identification Program (CIP) requirements. When regulatory requirements mandate the collection of identification information, OPG representatives will provide the necessary information to ensure compliance. The State's preference remains to minimize the collection of personal information to the extent permitted by law.
Page 88 Section IX. Cost Schedule ACH Services Items 3–8	The Cost Schedule includes ACH File Transmission/ACH Credits (Payments Out); however, the transaction volumes provided in the Exhibits do not appear to identify corresponding outbound ACH origination volumes. Please confirm whether the State intends to originate ACH credit and/or ACH debit files under this contract, or whether the State's ACH activity will be limited to receiving ACH credits. If ACH origination is required, please provide the anticipated annual volume and dollar amount for ACH credits and ACH debits originated by the State. Also, would the State accept a Prefund settlement method, or would an Effective Date ACH facility be required?	OPG will be originating ACH Credits from the Rep Payee Acct to the QIT subaccounts. OPG originates approximately 3,600 ACH Credits per year to the QIT subaccounts. OPG will not be originating ACH Debits.
Page 88 Section IX. Cost Schedule	Please confirm if the State requires the responding bank to complete the pricing sheet on this page or complete the SONJ_OP_Monthly_Average_Analysis Excel as part of our response to the Cost Schedule. If both are required, please confirm if the Excel document is to be submitted separately or incorporated into our RFP response.	Banks are required to complete the Cost Schedule only. Banks, however, must bundle their pricing categories to best accommodate the pricing categories contained on the current Cost Schedule. If a bank must add a new pricing category, the bank must clearly define the new category of service, explain any association the new category has with existing pricing categories on the Cost Schedule and provide a clear method of measurement for the additional pricing element.

New Jersey Department of the Treasury
Office of Management and Budget
Cash Management Unit

The Office of the Public Guardian
Collection and Disbursement Services
Request for Proposal

Exhibit H	Please confirm if responding bank is required to complete this Exhibit or if it is just for "Illustrative Purposes". If this form must be completed, confirm if it should be included with the Cost Schedule response or part of other Exhibits to be included where appropriate (e.g., Appendices).	Confirmed, Exhibit H is for illustrative purposes only.
General Question	Please clarify what constitutes an acceptable or "strong" New Jersey branch presence, including any minimum location or geographic coverage requirements?	The State defines an acceptable presence over Upper Northern, Northern, Central, and South New Jersey.
General Question	Please provide historical branch activity by location or county, including teller deposits, check cashing, cash deposits, and other branch dependent activity, and identify any geographic areas considered critical to the State. (Trying to understand alternative approaches to physical locations)	Majority of branch deposits are completed in the Mercer County area but also across the State. Deposit amounts range from \$10 - \$10,000 or above; containing cash, checks, and certified checks.
General Question	Please provide historical check cashing volumes, dollar amounts and geographic distribution and clarify whether an alternative bank supported delivery model could satisfy the statewide no fee check cashing requirement.	OPG has made 83 deposits at the branch, totaling \$147,751.81 in the last 12-month period. OPG is open to learn more about alternative bank supported delivery models that could satisfy the statewide no-fee checks cashing requirement.
General Question	Please provide average and peak monthly ACH volumes and dollar amounts by transaction type, including credits, debits, Same Day ACH, CCD, CCD+, PPD and CTX, as applicable. (1)	ACH Credit volumes average at 1,850 ACHs a month, totaling an average of \$2.5 million a month. Peak monthly ACH volumes are received around the 3rd of each month, with a total of approximately 1,200 ACHs in the amount of \$1.8 million that day. ACH Debits average around twice a month.

New Jersey Department of the Treasury
Office of Management and Budget
Cash Management Unit

The Office of the Public Guardian
Collection and Disbursement Services
Request for Proposal

General Question	Please provide average and peak monthly check issuance volumes and dollar amounts, Positive Pay file volumes, exception volumes, return activity and expected decisioning timeframes.	OPG issues on average 3,100 positive pay checks a month. Peak month check issuance is between the 8th-12th of each month, totaling \$3.8 million per month. Check Exceptions: Approximately 2 exceptions a month. Return Check Activity: Approximately 2 returns a month. Expected decisioning timeframes should be within 6 hours.
General Question	Please provide historical average and peak collected balances and transaction activity by account.	Historical averages: Acct. 1 Rep Payee: \$52 million Acct. 2 Office Checking: \$1.5 million Acct. 3 Escrow: \$23 million Acct. 4 QIT: \$600,000
General Question	Please identify all State systems, FIS applications, third parties or other platforms requiring connectivity with the selected bank, including the expected method of integration and responsibilities of each party.	OPG connects with EMS system. OPG sends a secure file transfer to the bank from EMS and receive a secure return file from the bank. The State also uses FIS Integrity for account balance reporting in BAI2 format, referenced in SECTION V. SCOPE OF WORK, Subsection L. Bank Statements and Reporting Requirements of the RFP.
General Question	Please provide an inventory of required inbound and outbound files and reports, including format, frequency, approximate volumes, transmission method, required delivery times and any real time reporting requirements.	Reports and files are to be in text and/or CSV format. Inbound ACH files are approximately 25 a month, with inbound check paid files received once a month. Outbound Positive Pay files are approximately 10 a month, after every check printing.

New Jersey Department of the Treasury
Office of Management and Budget
Cash Management Unit

The Office of the Public Guardian
Collection and Disbursement Services
Request for Proposal

General Question	Please describe the expected implementation and testing process, including key milestones, certification requirements, data conversion, parallel testing, and resource expectations for the bank.	The bank must provide a detailed implementation and testing schedule in its proposal showing how implementation of services will be completed and fully tested prior to the contract commencement date listed in the Timetable of Events. The bank is fully responsible for, and must take the lead in, the timely and successful implementation and testing for this contract and all services, files, transmissions, and any needed State approvals it requires.
General Question	Beyond the requirements specifically identified in the RFP, what capabilities, automation, service improvements, or technology enhancements does the State consider most important over the anticipated term of the relationship.	OPG would prefer the ability to download ACH files including full name (last name, followed by first name) and for the ability to view at least 100 checks at a time on the bank's online platform.
General Question	Please provide additional details regarding the specific items for which the State would require seven-year look-back access. Is the State requesting this access through the Bank's online banking system?	The State would require a seven-year look-back period of deposits, images of checks cashed, stop payment activity, and the ability to run reports.
General Question	Please specify the amount of daylight overdraft capacity the State of New Jersey would require and frequency it occurs.	It is not the State's intention to overdraft any of the OPG accounts. However, if occurred, the State would require a \$1 million daylight overdraft capacity.
General Question	Is the State of New Jersey exempt from Currency Transaction Reporting requirements?	The State is not exempt from Currency Transaction Reporting requirements.
General Question	Will all State accounts be enrolled in both Check Positive Pay and ACH Positive Pay?	Confirmed, the State will also require Payee match verification on physical checks.
General Question	Can you please elaborate on the amount of fraud that has occurred in the past year?	OPG has experienced 5 counts of fraud in the past year.
General Question	Please confirm that there will not be any Federal Tax Information in scope.	No, the State does not anticipate any individual's Federal Tax Information to be provided as part of this contract.

New Jersey Department of the Treasury
Office of Management and Budget
Cash Management Unit

The Office of the Public Guardian
Collection and Disbursement Services
Request for Proposal

Page 14 Section N. Term of Contract	We understand the bank may not close accounts until officially notified by the Department of the Treasury, Office of Management and Budget, Cash Management Unit but will the OPG take the suggestion of the bank to close an account for Fraud or Antil Money Laundering purpose?	In an event of concerns of Fraud or Anti-Money Laundering, the State and the Bank will mutually discuss and agree to appropriate steps to lower the risk of thereof unless the Bank has been otherwise directed not to discuss with the State by law enforcement agency of competent jurisdiction and/or has an order from a court of agency with competent jurisdiction to close one or more of the State's accounts.
Page 15 & 16 Section P. Termination of Contract	Will the state add the following "Not to exceed 60 days" so that the statement reads: At contract termination, the Bank must cooperate with the State and the new contract vendor to affect a smooth transition, which would include continuing services until the State contracts with a new banking services provider for a period not to exceed 60 days, and transferring all information needed for the continued operation of the application.	No, the State will not accept this modification. Nonetheless, the State will make every effort to close accounts as reasonably possible.
Page 23 Section BB. Limit of Liability of Bank	Can you explain how the State arrived at the figure of \$1,500,000. Would you consider limiting the amount to two times the annual service fees?	The State will not disclose its rationale for the \$1,500,00 limit of liability and will not consider limiting the amount to two times the annual service fees.
Page 29 Section D and Exhibit C	Will the State consider adding Federal Home Bank Letters of Credit as acceptable collateral?	The State will not consider Federal Home Bank Letters of Credit as collateral.
Page 40 Section V.D.2 Teller Assisted Deposit Services	We can accept an employee ID to make deposits over the counter provided the ID contains a picture. Do State of New Jersey employee IDs contain a picture? Exhibits K and N provide details on deposits made Over the Counter. Do you have a breakout of how much cash and how much check.	State of NJ employee IDs contain a picture.
Page 49 Section V.J.3 Check Specifications – OPG System Printed Checks	Are all checks printed? Are any checks handwritten?	All checks are printed, no handwritten checks.

New Jersey Department of the Treasury
Office of Management and Budget
Cash Management Unit

The Office of the Public Guardian
Collection and Disbursement Services
Request for Proposal

Page 62 Section V.M.1 OPG Representative Payee Account for Benefit of Wards #1	"The OPG Representative Payee Account for Benefit of Wards #1 will make <u>approximately 300 transfers on a monthly basis to the ward's designated client QIT subaccount totaling approximately \$563,000.</u>" Are these transfers listed as ACH Disbursed in Exhibit K?	Yes, these transfers are listed as ACH Disbursed.
Page 63 Section V.M.3 OPG Escrow Account #3	Are there subaccounts under this account, if so, how many? If there are subaccounts can the deposits made via RDC be made to the main account and transferred to the subaccount?	There are no subaccounts are under Escrow Account #3.
Page 64 Section V.M.4 Qualified Income Trust Account #4	Can you please clarify if the account is a true Trust account requiring Escrow Services or is the word Trust just part of the naming convention?	Trust is part of the naming convention only.
Page 82 Vendor Response Question 35	Pease confirm the account(s) that require a paid items file. Are any account reconciliation services required on any of the accounts?	Acct. 1 Rep Payee Acct. 2 Office Checking Acct. 4 QIT
Page 40 Section V.D.2 Teller Assisted Deposit Services	In the Teller Assisted Deposit Services you mention that "On occasion, cash deposits in excess of \$10,000 will occur." How often does this occur and how much is deposited during those times that it exceeds \$10K?	In the past 12 months there has not been any cash deposits in excess of \$10,000. There is a possibility of future cash deposit in excess of \$10,000.
Page 46 Section V. I Remote Deposit Capture (RDC) Services and Equipment	How many RDC locations and scanner will be needed in total?	OPG will require a total of 2 RDC scanners.
Page 46 Section V. I Remote Deposit Capture (RDC) Services and Equipment	Is special reporting or location identification needed such as a location ID?	At this time, it is not required but may be needed in the future.

New Jersey Department of the Treasury
Office of Management and Budget
Cash Management Unit

The Office of the Public Guardian
Collection and Disbursement Services
Request for Proposal

Written responses contained in the Addendum will amend the RFP and control. Vendors must sign this addendum below and submit it with your bid proposal. Proposals are due on October 30, 2026 by 4:00 p.m. E.T.

Authorized Signature _____ Date _____

Print Name _____ Date _____