

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

Department of the Treasury
Disbursement Services
Request for Proposal

April 30, 2026

To: All Interested Respondents

Re: RFP – Department of the Treasury

Addendum #1

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

- 1) Responses to Questions: Please see attached

Please be advised that the Department of the Treasury, Office of Management and Budget, Cash Management Unit has revised the following Proposal Due Date in the Procurement Timetable listed on page 9, **SECTION II. TERMS AND CONDITIONS, F. PROCUREMENT TIMETABLE, of the above-referenced Request for Proposal.

EVENT	DATE
<u>Proposal Due Date</u>	<u>May 15, 2026</u>

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

Department of the Treasury
Disbursement Services
Request for Proposal

Page # RFP Section	Question	Answer
Page 26 Section II. Terms and Conditions EE. Public Records	The RFP references a Confidentiality/Commitment to Defend Form, which should be submitted with the bid proposal. However, I have not located this form within the provided exhibits or attachments. Could you please clarify where this form can be found, or provide a copy for completion?	Please see attached EXHIBIT A <u>Confidentiality and Commitment to Defend Form</u> , to be completed and submitted with bid proposal.
Page 46 Section V. Scope of Work E-1. "No fee" Check Cashing Services	Section V. E-1. of the RFP outlines the requirement for "no fee" check cashing services for State payees at bank branches. While the RFP provides detailed annual check issuance volumes for each account, it does not specify the actual volume or percentage of State-issued checks that are typically cashed at branch locations versus those deposited elsewhere. For planning and resource allocation purposes, does the State track or have historical data on the number or percentage of checks that are cashed at branches? If so, could you please provide this information or any available estimates?	The State does not track this information.
Page 4 Section I. Purpose and Intent	Please provide the most recent Account Analysis Statements for each account.	Please refer to Exhibit G <u>Monthly Analysis Sample Format</u> in the RFP.
Page 15 Section II. Terms and Conditions O. Contract Extension	<p>Would the State consider mutually agreeable contract extensions for each of the (4) one-year periods?</p> <p>Would the State consider a percentage cap on a specific month (for example, no greater than 3% based on November analysis fees) in lieu of an adjustment consistent with the Consumer Price Index unadjusted for All Urban Consumers, New York-Northern New Jersey Region, and Philadelphia-South Jersey Region using a 2/3 to 1/3 weight respectively, as published by the Bureau of Labor Statistics of the United States Department of Labor?</p>	<p>Yes, the State would consider mutually agreeable contract extensions for each of the (4) one-year periods.</p> <p>No, the State will not consider a percentage cap on a specific month in lieu of an adjustment consistent with the Consumer Price Index.</p>

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

Department of the Treasury
Disbursement Services
Request for Proposal

<p>Page 34 Section IV. Payment Methods and Terms A. Compensating Balances</p>	<p>Would the State be willing to negotiate a mutually agreeable Earnings Credit rate?</p>	<p>No, the State will not negotiate the Earnings Credit Rate.</p>
<p>Page 37 Section V. Scope of Work B. Accounts to be Established</p>	<p>Please confirm average monthly balances in each of the accounts.</p>	<p>The General Treasury Master Account has a daily average balance of 1 – 3 Million dollars. All other accounts will be established as zero balance accounts.</p>
<p>Page 38 Section V. Scope of Work B. Accounts to be Established</p>	<p>What is the daylight overdraft activity (aggregate dollar amount and/or volume per day)? What was the highest dollar amount of daily overdraft activity in 2025?</p> <p>The bank already has a \$1B daylight overdraft line of credit established for State of NJ. Would the bank be able to leverage this existing overdraft line of credit for the NJ General Disbursement accounts? Or would the NJ Treasury Dept need an additional line of credit for \$1.6B?</p>	<p>The daylight overdraft activity consists of wires, checks, and ACHs; totaling 1.6 Billion dollars. The volumes drastically change per day depending on the regularity of State payments.</p> <p>The State would require an additional line of credit for \$1.6 Billion.</p>
<p>Page 38-101 Section V. Scope of Work General Account Requirements</p>	<p>Would NJ Treasury Dept. be interested in learning about other non-check payment solutions that we could provide? (not mentioned in the RFP)</p>	<p>The State is open to learning about other non-check payment solutions.</p>
<p>Page 45 Section V. Scope of Work E-1. “No fee” Check Cashing Services</p>	<p>If the bank does not have a branch in each county in the State, will that be an automatic disqualification to bid?</p> <p>If the bank does not have a branch in the Trenton “government business area,” will that be an automatic disqualification to bid?</p>	<p>No bank will face automatic disqualification for not maintaining a branch in each county of the State or within the Trenton government business area.</p>

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

Department of the Treasury
Disbursement Services
Request for Proposal

<p>Page 47 Section V. Scope of Work E-4. Stale Dated Check and Fund Transfers</p>	<p>When during the year, would the file containing outstanding check items need to be transmitted to the Department of the Treasury, Unclaimed Property Unit?</p> <p>a. How is this being done today at your current institution?</p> <p>When during the month, would the file containing outstanding check items need to be transmitted to the Department of Community Affairs?</p> <p>a. How is this being done today at your current institution?</p>	<p>On a monthly basis, the bank will be responsible for transmitting an electronic file, containing all outstanding check items for the Heating Energy Assistance Program Account in the required format to the Department of Community Affairs.</p> <p>Once or twice a year, the bank transmits an electronic file, containing all outstanding check items for all the other accounts, in the required format to the Department of the Treasury, Unclaimed Property Unit. The bank provides OMB, Cash Accounting with a hard copy report containing all the outstanding check items transmitted to the Department of the Treasury, Unclaimed Property Unit and the Department of Community Affairs.</p> <p>The current bank provides these reports in Excel format.</p>
<p>Page 50 Section V. Scope of Work E-7. Stop Payments</p>	<p>A written Stop Payment order (including a Stop Payment submitted via online banking) is effective for six (6) months only and will expire automatically at that time. Does the project manager for the State renew stop payments placed in writing prior to expiration, if stops are to exceed the 6-month period?</p>	<p>An electronic or manual stop payment must be considered effective for that day's clearances and must remain in effect until the bank is officially notified by the project manager to remove the "stop payment".</p>
<p>Page 53 Section V. Scope of Work E-9. Check Forgery Investigations</p>	<p>Please provide a sample of the Forgery Investigation Status Report that is received from your current financial institution today.</p>	<p>Each bank is responsible for providing their own format for their own investigation, when requested.</p>
<p>Page 54 Section V. Scope of Work F. ARP Requirements</p>	<p>How is the hard copy of the ARP Reconciliation Report delivered to the State today?</p>	<p>The hard copy is delivered to the State by mail.</p>

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

Department of the Treasury
Disbursement Services
Request for Proposal

<p>Page 65 Section V. Scope of Work H-5. Account Descriptions- Primary (A) Check Account</p>	<p>Are all of the wires issued from the Primary (A) Check Account domestic wires? If not, approximately how many wires are international on a monthly basis?</p> <p>Are the international wires completed in USD or in foreign currency? If in foreign currency, what countries are wires sent to and what currencies are utilized?</p>	<p>No, the State processes approximately two (2) wires a month that are international, and they are completed in USD.</p>
<p>Page 93 Section V. Scope of Work K-5. Report Requirements-MICR Rejection Analysis Report</p>	<p>Please provide a sample of the MICR Rejection Analysis report that is received from your current financial institution today.</p>	<p>The State does not receive a monthly MICR Rejection Analysis report from the current provider.</p>
<p>Exhibit A – State of New Jersey OIT File Transfer Guide</p> <p>Page 56-57 Section V. Scope of Work G. File Transmission Requirements</p>	<p>Please confirm whether all protocols listed in Exhibit A are mandatory, or whether the State has a prioritized list of preferred protocols (e.g., SFTP vs. FTPS vs. NDM).</p> <p>Does the State require parallel connections (active/standby), or is a single production endpoint sufficient?</p> <p>Are file transmission windows flexible, or must the bank be prepared for 24/7 ingestion despite limited weekend file volume?</p>	<p>It isn't mandatory for the bank to support all protocols listed in Exhibit A. In terms of least change for the State/Office of Information Technology, <u>NDM (Connect Direct) would be preferred</u>. However, if that's not available at the servicing bank, then a secured file transfer using data encryption in compliance with the Statewide Information Security Manual (SISM)https://www.cyber.nj.gov/home/showpublisheddocument/1021/638767859725630000 would be acceptable from among the protocols shown in Exhibit A.</p> <p>For production, parallel connections (active/standby) are required.</p> <p>File transmissions are scheduled Monday through Friday between 5 a.m. and 5 p.m. Typically files are transmitted by 9am.</p>

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

Department of the Treasury
Disbursement Services
Request for Proposal

<p>Page 87-89 Section V. Scope of Work J-1. Daily Automated Balance Reporting J-3. Account Reconciliation Solution</p>	<p>Does New Jersey require two separate BAI2 files (one encrypted for BlackLine and one unencrypted for FIS), or can a single multi-recipient transmission be used?</p> <p>If a BlackLine transmission fails, what is the State's expected escalation process and applicable SLA?</p>	<p>The State's preference is separate BAI2 files to BlackLine and FIS.</p> <p>This file must be corrected and transmitted again immediately.</p>
<p>Exhibit O – Primary (A) Check Account Layout & Coding Instructions</p> <p>Page 45-54 Section V. Scope of Work E. Check Disbursement Requirements</p>	<p>Will the State allow the bank to propose alternative layouts if equivalent data fields are provided?</p> <p>For the "exact match" requirement, how should the bank handle on-us encoding errors or encoded amount discrepancies?</p>	<p>The bank should match what the State has in terms of record layouts. If NACHA standards have evolved and the State is no longer in compliance with NACHA standards, then the State will consider alternate record layouts to attain compliance with NACHA standards.</p> <p>The bank should identify these as exception items and be reported to the State electronically to review/decision to Pay or Not Pay the item.</p>
<p>Page 31-33 Section III. Other Mandatory Provisions G. Disaster Recovery</p> <p>Page 95 Section V. Scope of Work N. Testing</p>	<p>What is the expected file volume during disaster recovery testing?</p> <p>How frequently does the State expect full DR simulations that require printed void checks?</p> <p>Does the State provide a dedicated test environment for inbound and outbound file transport?</p>	<p>The expected file volume during disaster recovery testing is approximately 10,000 transactions.</p> <p>The State conducts disaster recovery exercises annually. However, exercises with voided checks would be less frequent than annually.</p> <p>Yes, the State will provide a test environment.</p>
<p>Page 79-87 Section V. Scope of Work I. Web-based Inquiry/Communication System</p>	<p>How many named State users are expected across Treasury, Payroll, Taxation, and OMB?</p> <p>Does the State require real-time updates, or are intraday refresh intervals acceptable?</p>	<p>Currently there are approximately 104 online banking users.</p> <p>Intraday refreshes are acceptable.</p>

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

Department of the Treasury
Disbursement Services
Request for Proposal

<p>Page 95-97 Section V. Scope of Work O. Paid Check Image Retrieval Performance</p>	<p>Please confirm whether multi-factor authentication is required for access to check images.</p> <p>Will the State accept industry-standard image retrieval times if bandwidth or internet latency is outside the bank's control?</p>	<p>Multi-factor authentication is not required by the State for access to check images.</p> <p>Confirmed, the State will acknowledge industry-standard image retrieval times, but only when bandwidth or internet latency falls outside the bank's control.</p>
<p>Page 49-50 Section V. Scope of Work E-7. Stop Payments</p>	<p>Can the State clarify expected volumes for both manual and electronic stop payments?</p> <p>While the RFP states no requirement for login re-authentication per range request, may the bank maintain session timeouts consistent with FFIEC cybersecurity guidelines?</p>	<p>As stated on page 50 of the RFP, "In Calendar Year 2025, the State placed approximately 17,638 stop payments via the bank's Web-based Inquiry/Communication System; no manual stop payments were issued."</p> <p>The State cannot predict the number of manual stops as this is dependent upon the bank's system availability.</p>
<p>Page 39-43 Section V. Scope of Work C. ACH Requirements</p>	<p>Does the State require batch-level or item-level immediate ACH fail notifications?</p> <p>In the event of a systemic ACH network delay, is a grace period permitted for delivery of Fail and NOC data?</p>	<p>The State requires batch-level ACH fail notifications.</p> <p>In the event of a systemic ACH network delay, the State will permit a grace period for delivery of Fail and NOC data.</p>
<p>Page 40-41 Section V. Scope of Work C-2. ACH Pre-Notes and Pre-Note Failures</p>	<p>Will the State permit the bank to rely on NACHA-standard pre-note grace periods if files arrive after cutoff?</p> <p>For multi-file daily transmissions, does the State expect a consolidated NOC/Fails report or multiple reports?</p>	<p>The State currently allows 3 days for a pre-note grace period.</p> <p>The State is to expect NOC/Fail reports by account.</p>
<p>Page 46-47 Section V. Scope of Work E-2. Payee Positive Pay Services</p>	<p>What is the average daily exception volume experienced by the incumbent provider?</p> <p>Will the State allow the bank access to historical data during implementation to calibrate matching logic?</p>	<p>The average daily exception volume is approximately 60 items.</p> <p>Confirmed, the State will provide limited historical data during implementation.</p>

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

Department of the Treasury
Disbursement Services
Request for Proposal

<p>Page 50-51 Section V. Scope of Work E-8. Replacement Checks</p>	<p>Can the State confirm whether replacement checks are always issued by the State, or whether the bank is ever requested to issue bank checks?</p> <p>Does the State require automated ingestion of cancellation instructions, or is a semi-manual upload process acceptable?</p>	<p>Replacement checks are issued by the State. The State will require the bank to issue cashier's check when a forgery process has taken place.</p> <p>The State requires the bank's Web-based Inquiry/Communication System must include a feature that will allow OMB, Cash Accounting to upload a file, containing replacement check issue data and check cancel data of the "original" check, to the bank's ARP System.</p>
<p>Page 37-38 Section V. Scope of Work B. Accounts to be Established</p> <p>Page 87-88 Section V. Scope of Work J. Reporting Requirements</p>	<p>For State holidays not recognized by the Federal Reserve, how does New Jersey expect the bank to handle:</p> <ul style="list-style-type: none"> • ACH settlement • Controlled disbursement reporting • Wire transfers 	<p>The State will expect the bank to handle ACH Settlement, Controlled Disbursement Reporting and Wire Transfers for State holidays not recognized by the Federal Reserve as any other business day.</p>
<p>Page 45-46 Section V. Scope of Work E-1. "No fee" Check Cashing Services"</p>	<p>Can the State confirm expected check cashing volume by region?</p> <p>Does the State permit the bank to designate certain branches as cashing centers rather than requiring all branches statewide to participate?</p> <p>How are large-dollar check cashing requests handled?</p>	<p>The State does not track this information.</p> <p>The State requires all branches to participate statewide for check cashing services.</p> <p>The State does not track this information.</p>
<p>Page 10-12 Section II. Terms and Conditions I. Separate Written Agreements</p>	<p>Bidder maintains multiple required treasury service agreements—will the State allow consolidated agreements in lieu of individual service-specific contracts?</p> <p>Will the State allow limited redlines to harmonize NACHA requirements with State-mandated terms?</p>	<p>No, this is inconsistent with the State's procurement process.</p>

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

Department of the Treasury
Disbursement Services
Request for Proposal

<p>Page 23 Section II. Terms and Conditions BB. Limit of Liability of Bank</p>	<p>The RFP sets a \$1.5 Million liability cap except for bodily injury and property damage. Can the State clarify whether:</p> <ul style="list-style-type: none"> • Data breach liability is included in or excluded from the cap • Indirect losses due to ACH errors are capped 	<p>The State has revised the RFP in SECTION II. Terms and Conditions, BB. Limit of Liability of Bank to clarify that there is <u>no limit</u> of liability for data breach liability and that indirect losses (consequential and indirect damages) due to ACH errors <u>are not</u> capped.</p> <p>See SECTION II. Terms and Conditions, BB. Limit of Liability of Bank of the Re-Issued RFP.</p>
<p>Page 10-12 Section II. Terms and Conditions I. Separate Written Agreements</p>	<p>If set-off is prohibited, will the State allow the bank to require prefunding for high-risk or high-dollar ACH disbursement days?</p>	<p>Yes, it is the State's practice to prefund for high dollar ACH disbursement days.</p>
<p>Page 99-101 Section V. Scope of Work R. Implementation and Testing</p>	<p>Can the State confirm the expected duration of parallel run testing?</p> <p>What level of availability is expected from State personnel during implementation?</p> <p>Will the State provide sample historical files for test simulations?</p>	<p>The State has slated approximately six(6) months to implement all services with the bank by January 1, 2027.</p> <p>State personnel are generally available Monday-Friday, 8AM EST – 4PM EST.</p> <p>The State will be willing to provide sample historical files for test simulations.</p>
<p>Page 95 Section V. Scope of Work N. Testing</p>	<p>Will the State coordinate joint testing sessions involving the State, bank, FIS, and BlackLine?</p> <p>Does the State have defined minimum acceptance criteria for BAI2 mapping tests?</p>	<p>Confirmed, the State will coordinate testing sessions between the bank and State vendors.</p> <p>At this time the State does not have minimum acceptance criteria for BAI2 mapping tests.</p>
<p>Exhibit G – Monthly Analysis Sample Format</p> <p>Page 34-35 Section IV. Payment Method and Terms C. Monthly Analysis</p>	<p>Will the State accept automated ECR reporting from the bank's standard account analysis system?</p> <p>Should imaging, positive pay, transmission, and ARP fees be included in bundled pricing?</p>	<p>On a monthly basis the State will provide the bank with the 13-week Treasury bill yield auction results (Earnings Credit Rate).</p> <p>Yes, the bank should make every effort to bundle all costs based on the Cost Schedule section in the RFP.</p>

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

Department of the Treasury
Disbursement Services
Request for Proposal

<p>Page 47-48 & 92-93 Section V. Scope of Work E-3. Outstanding Check Files K-4. Aged Outstanding Transfers</p>	<p>Can the Department of Community Affairs support SFTP transmission, or is an alternate method required?</p>	<p>Confirmed, the Department of Community Affairs can support SFTP transmission in a addition to other protocols shown in Exhibit A <u>State of New Jersey OIT File Transfer Guide</u>.</p>
<p>Page 94-95 Section V. Scope of Work M. Check Specifications N. Testing</p>	<p>Will the State accept the bank's standard MICR testing vendor (e.g., Fiserv Validation Services)?</p> <p>Can the bank obtain the State's 60+ check stock templates during implementation?</p>	<p>Confirmed, the State can accept a sub vendor for MICR testing.</p> <p>Confirmed, the State's 60+ check overlays will be shared during implementation and testing with the bank.</p>
<p>General Question</p>	<p>Can you provide current analysis statements (sensitive information redacted) or some other form of detailed line-item volumes to aid with pricing for this proposal? (Representative of a typical volumes)</p>	<p>Please refer to Exhibit G <u>Monthly Analysis Sample Format</u> in the RFP.</p>
<p>General Question</p>	<p>Can you provide average balance information, if possible, by account?</p>	<p>The General Treasury Master Account has a daily average balance of 1 – 3 Million dollars. All other accounts will be established as zero balance accounts.</p>
<p>General Question</p>	<p>Can you provide an estimated percentage of State issued checks that are currently being cashed?</p> <p>a. We note that the payee can not be charged for check cashing. Can you confirm if the State is currently paying that fee on behalf of the payees? What is the cost per check?</p>	<p>The State does not track this information.</p>
<p>General Question</p>	<p>Can you provide an estimated volume for:</p> <ul style="list-style-type: none"> • Check Returns • Check Reclears 	<p>The State does not track this information.</p>
<p>General Question</p>	<p>Can you confirm who the current provider is for this contract?</p>	<p>Bank of America is the current provider of this contract.</p>

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

Department of the Treasury
Disbursement Services
Request for Proposal

<p>Page 86 Section V. Scope of Work I-4. Web-based Wire Transfer System</p>	<p>Please clarify what is meant by “bank must promptly respond to all State wire instructions no later than thirty minutes after receipt” – does this refer to a confirmation of the wire being processed or to acknowledgement of the wire being instructed? Timing of processing will be dependent on approvals after submission.</p>	<p>This is to acknowledge the wire being instructed.</p>
<p>Page 14 Section II. Terms and Conditions N. Term of Contract</p>	<p>We understand the bank may not close accounts until officially notified by the Department of the Treasury, Office of Management and Budget, but will the OMB take the suggestion of the bank to close an account for Fraud or Antil Money Laundering purpose?</p>	<p>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.</p>
<p>Page 16 Section II. Terms and Conditions P-1.C. Termination of Contract for Convenience</p>	<p>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.</p>	<p>No, the State will not accept this modification. Nonetheless, the State will make every effort to close accounts as reasonably possible.</p>
<p>Page 23 Section II. Terms and Conditions BB. Limit of Liability of Bank</p>	<p>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?</p>	<p>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.</p>
<p>Page 54 Section V. Scope of Work F. ARP Requirements</p>	<p>The State currently receives electronic ARP reports and does not currently receive hard copies. Is the State planning to go back to receiving hard copies?</p>	<p>Currently, the State receives electronic ARP reports and paper reports monthly.</p>

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

Department of the Treasury
Disbursement Services
Request for Proposal

<p>Page 73 Section V. Scope of Work H-9. Payroll Check Account</p>	<p>As the State has mandated direct deposit of payroll can you discuss plans to reduce the number of payroll checks issued from this account.</p>	<p>The State's mandate for direct deposit includes exceptions for specific niche circumstances. For example, this includes new hires, employees in pre-note status, and those exempt from the mandate, which collectively account for the remaining paper checks generated each pay period. There is currently no active effort to further minimize the printing of paper checks.</p>
<p>Page 99 Section V. Scope of Work R. Implementation and Testing</p>	<p>Second sentence in the second paragraph. Can you please clarify: Should this read, "the State of New Jersey cannot continue (<i>or discontinue</i>) service with its"</p>	<p>To clarify, the State of New Jersey does not require the current provider to support a new provider's development, implementation, and/or testing needs.</p>
<p>Page 34 Section IV. Payment Method and Terms A. Compensating Balances</p>	<p>ECR Earnings Excess Rollover – How often over the last 4 years, did the earnings of the compensating balances exceed the value of the total bank services provided in any month? And in the last 4 years, was excess earnings applied to subsequent monthly analysis both over year end and beyond a one year calendar? If so, what was the amount of the carryover for year over year and beyond a one year calendar?</p>	<p>The excess earnings are applied to subsequent monthly analysis both over year end and beyond one year.</p>
<p>Page 45 Section V. Scope of Work E-1. "No fee" Check Cashing Services</p>	<p>What is the yearly volume for checks cashed at the branch?</p>	<p>The State does not track this information.</p>
<p>Page 56 Section V. Scope of Work G. File Transmission Requirements</p>	<p>Exhibit A - Is there Federal Tax Information (FTI) in scope for this RFP?</p>	<p>No, the State does not anticipate any individual's Federal Tax Information to be provided as part of this contract.</p>

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

Department of the Treasury
Disbursement Services
Request for Proposal

<p>Page 38 Section V. Scope of Work B. Accounts to be Established</p>	<p>The RFP indicates that a \$1.6Bn daylight overdraft (“DOD”) facility would be required. Please indicate the purpose and instances in which the DOD has and will be used.</p> <p>Please indicate how the amount of \$1.6Bn for the DOD was derived. Can this amount be lower? If so, to what amount?</p> <p>Please indicate how many days the DOD facility was used in the last 12 months.</p> <p>Is there any seasonality associated with the DOD, if so, please outline, indicating the level of DOD would be needed during and after any seasonality.</p> <p>How many times in 2024 and 2025 was there an associated overdraft due to the funding not coming in on time before the end of the day? How much were the overdrafts?</p>	<p>The daylight overdraft serves to ensure that all General Treasury disbursements made by the State are covered on any given day of the year. The daylight overdraft is utilized on a daily basis. State funding is received into the network of accounts prior to the end of the day.</p> <p>\$1.6 Billion is the highest daily General Treasury disbursement the State had on one particular day. The \$1.6 Billion cannot be lowered.</p> <p>The daylight overdraft is used on almost every business day as State funding comes into the network of accounts before close of business.</p> <p>There is no seasonality to the daylight overdraft as payments fluctuate between days and months.</p> <p>An average of 5 to 7 times per year the State has experienced overdrafts, and they ranged from \$100,000 to \$5 Million. However, when this occurs, it is always the State’s intention to fund the account network the subsequent business day.</p>
<p>Page 54 Section V. Scope of Work F. ARP Requirements</p>	<p>What file format is OMB, Cash Accounting looking to receive for the electronic ARP Reconciliation Report (PDF, Excel/CSV, etc.)?</p>	<p>The ARP Reconciliation Reports are received in all the formats mentioned; PDF and Excel/CSV.</p>
<p>Page 58 Section V. Scope of Work H-1. Account Descriptions- General Treasury Master Account</p>	<p>What are the average monthly balances in this account?</p>	<p>The General Treasury Master Account has a daily average balance of 1 – 3 Million dollars.</p>

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

Department of the Treasury
Disbursement Services
Request for Proposal

<p>Page 43 Section V. Scope of Work D. ACH Transaction and Transmission Requirements</p>	<p>Please provide historical ACH activity for both debits and credits, including:</p> <p>Average daily total ACH dollar volume (separately for debits and credits)</p> <p>Peak daily total ACH dollar volume (separately for debits and credits)</p> <p>The largest total ACH dollar volume processed over any three (3) consecutive business days within the past 12 months, for both debits and credits.</p> <p>Any seasonality associated with the ACH?</p> <p>Will ACH addenda records be included will all outgoing ACH payments? If not, please provide estimated annual volume for ACH addenda and which accounts/transactions will have ACH addenda.</p>	<p>Due to the variability in disbursements, a daily average would not accurately represent account activity.</p> <p>The largest total ACH dollar volume processed over an accumulative three (3) consecutive business days is approximately \$3 Billion.</p> <p>Each year, ACH volumes spike during mid-July due to large Education payments, late September to early October due to ANCHOR payments, and March/April due to large tax refunds.</p> <p>No, the State estimates the total annual volume of ACH addenda to be 750,000 records. The Primary (A) ACH Disbursement Account issues ACH files including ACH addenda records.</p>
<p>Page 63 Section V. Scope of Work H-4. Account Descriptions- Primary (A) ACH Disbursement Account</p>	<p>On July 11th, there was a spike in the dollar amount of the ACH File. What caused the spike? Is it common to have a 1-2 day spike every month?</p>	<p>This was due to a large Education payment that is done once a year in mid-July.</p>
<p>Page 68 Section V. Scope of Work H-6. Account Descriptions- Property Tax Relief Account</p>	<p>In September 2025, there was a spike in transaction volume and the dollar amount for ACH payments? What caused the spike?</p>	<p>This increase was due to a State directive to disburse the majority of Affordable New Jersey Communities for Homeowners and Renters (ANCHOR) payments in the month of September 2025.</p>

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

Department of the Treasury
Disbursement Services
Request for Proposal

<p>Page 90 Section V. Scope of Work K. Report Requirements</p>	<p>Paper statements and reports are requested various times throughout the RFP. Will OMB, Cash Accounting require paper statements and reports monthly or only upon request if the statements and reports are available electronically?</p> <p>From RFP: "In addition, the bank should provide a hard copy statement of the entire <i>Monthly Bank Statement</i> by 3:00 p.m. E.T. three (3) business days after the end of the calendar month if requested by OMB, Cash Accounting, at no cost to the State."</p> <p>Question: How often does OMB, Cash Accounting request hard copies of the entire Monthly Bank Statement? If the hard copy is to be delivered by 3pm on the 3rd business day, is the bank given advanced notice prior to the 3rd business day?</p>	<p>Paper statements are required to be sent monthly by the bank to the State as hard copies.</p>
<p>Page 120-121 Section IX. Cost Schedule</p>	<p>What was the annual volume for Book-to-Book Transfers in 2025?</p> <p>What was the annual volume of ACH Received Items in 2025?</p>	<p>There were a total of 33 Book-to-Book Transfers in 2025.</p> <p>There were a total of 16,469 ACH Received Items in 2025.</p>

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 May 15, 2026 by 4:00 p.m. E.T.

 Authorized Signature Date

 Print Name Date



CONFIDENTIALITY AND COMMITMENT TO DEFEND

STATE OF NEW JERSEY
DEPARTMENT OF THE TREASURY - OFFICE OF MANAGEMENT AND BUDGET
33 WEST STATE STREET, P.O. BOX 221 TRENTON, NEW JERSEY 08625-0230

BID SOLICITATION # AND TITLE: _____

The Bid Solicitation advises Vendors {Bidders} (hereinafter “Company”) that the submitted “Quotes can be released to the public pursuant to N.J.A.C. 17:12-1.2(b) and (c), or under the New Jersey Open Public Records Act (OPRA), N.J.S.A. 47:1A-1.1 et seq., or the common law right to know.”

In the event that the Division receives a request for documents related to above referenced Bid Solicitation, in accordance with its statutory obligations under the New Jersey Open Public Records Act and/or the common law right to know, it is the Division’s intent to fulfill the request for records which may include a copy of the Company’s Quote.

If Company objects to the disclosure of any portions of the Quote, the Company must advise the Division and must attach a detailed statement clearly identifying those sections of the Quote that Company claims are exempt from disclosure. In requesting any exemption, Company must identify the specific statutory or other legal justification for each requested exemption and the factual basis that supports said exemption.

In addition, if Company requests any exemption to disclosure of the Quote based upon claims of confidential/proprietary information and trade secrets (setting forth the nature of the formula, process, pattern, device or compilation), Company must also indicate the following with respect to the requested exemption:

- (1) the extent to which the information is known outside the owner’s business;
- (2) the extent to which it is known by employees and others involved with your business;
- (3) the extent of the measures taken by your firm to guard the secrecy of the information;
- (4) the value of the information to your firm and your competitors;
- (5) the amount of effort or money expended by your firm in developing the information; and
- (6) the ease or difficulty with which the information could be properly acquired or duplicated by others.

[Ingersoll-Rand Co. v. Ciavatta, 110 N.J. 609 (1988)].

Further, if the Quote includes any copyright notices, within five business days, the Division will be permitted to release a copy of the Quote document(s) unless Company serves the Division with an order from a court of competent jurisdiction precluding such release.

The State reserves the right to make the final determination as to what is and is not subject to public disclosure under OPRA and/or the common law right to know, and will advise the Company accordingly. Please note that the State will not honor any claim of confidential, proprietary, trade secret, and/or copyright material that is not supported by a specific statutory or legal justification provided by the Company. The State will not honor any attempts by the Company to designate the entire Quote as proprietary, confidential and/or to claim copyright protection for its entire Quote.

Accordingly, in order to assist the Division with the fulfillment of potential document requests, please select **one** of the following:

The Company's Quote **does not include** any confidential, proprietary and/or trade secrets; and therefore, the Company does not request any redactions be made prior to the release of the documents.

OR

The Company's Quote **does include** confidential, proprietary and/or trade secrets; and therefore, the Company requests that certain portions of the Quote be redacted prior to the release of the documents.

The requested redactions are set forth in the attached statement which specifically identifies the portions of the Quote by section, page number, paragraph and or line; and identifies the specific statutory or other legal reason for each requested exemption.

In the event of any challenge to the Company's assertion of confidential/proprietary information, the Company shall be solely responsible for defending its designation.

Company agrees that it shall defend and cooperate in the defense of an action against the State of New Jersey arising from or related to the non-disclosure, due to the Company's request, of documents submitted to the State of New Jersey, and relating to a Quote submitted by the Company in response to the above referenced Bid Solicitation, which was the subject of a request for government records under the New Jersey Open Public Records Act, N.J.S.A. 47:1A-1 et seq. ("OPRA"), or the common law right to know.

The Company further agrees to indemnify and hold harmless the State against any judgments, costs, or attorneys' fees assessed against the State in connection with any action arising from, or related to, the non-disclosure, due to the Company's request, of documents submitted to the State, which are the subject of a request for government records under OPRA.

The Company makes the forgoing agreement with the understanding that the State may immediately disclose any documents withheld without further notice if the Company ceases to cooperate in the defense of an action against the State arising from or related to the above described non-disclosure due to the Company's request, and will disclose such documents withheld if so ordered by a court of competent jurisdiction.

The undersigned certifies that s/he is duly authorized to make this commitment on behalf of the Company.

Company Name

Signature

Date

Print Name and Title

