



GENERAL TREASURY DISBURSEMENT SERVICES

REQUEST FOR PROPOSAL – Re-Issue

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I. PURPOSE AND INTENT

The purpose of this request is to solicit proposals from qualified New Jersey banks for the placement of ten (10) State Accounts and for the accurate and timely processing of all banking services associated with these accounts. The accounts are as follows:

1	General Treasury Master Account
2	Heating Energy Assistance Program Check Account
3	Income Tax Refund Account
4	Primary (A) Check Account
5	Primary (A) ACH Disbursement Account
6	Property Tax Relief Account
7	Consolidated (B) Check Account
8	General ACH Disbursement Account
9	Payroll Check Account
10	Payroll ACH Disbursement Account

The State reserves the right to consolidate, increase and decrease the number of accounts and the payment types issued from these accounts, during the course of this contract term.

Due to the nature of the funds being disbursed from these accounts, the chosen bank must maintain a strong branch presence throughout the State and commit to providing **“no fee” check cashing services to State payees**. Banks must include a detailed list of all bank locations throughout the State of New Jersey; broken down by county.

Below is the summary list of banking services, not necessarily all inclusive, that will be required for consideration of an award. The detailed specifications are delineated in **SECTION V. SCOPE OF WORK.**

1	Controlled disbursement, ZBA, payee positive pay account capability and reporting
2	Electronic file sending and receiving capability
3	Strong branch presence throughout the State
4	“No fee” check cashing services to State payees
5	Access to the bank’s Web-based Inquiry/Communication System

6	Full account reconciliation services
7	Electronic and hard copy bank statements (detail and summary information)
8	Electronic and hard copy reconciliation reports (detail and summary information)
9	ACH sending capabilities (CCD, CCD+, CTX and PPD formats)
10	Wire transfer with daylight overdraft coverage capabilities
11	Daylight overdraft coverage up to \$1.6 billion per day, with the ability to adjust this limit as needed over the contract
12	Automated Daily Balance Reporting in BAI2 format (prior day information to BlackLine and FIS)
13	Timely reports per RFP specifications
14	Timely, reliable customer service
15	Paid check imaging, seven (7) year archive and document destruction

II. TERMS AND CONDITIONS

A. Applicable Statutes and Regulations

This Contract and any and all litigation arising therefrom or related thereto shall be governed by the applicable laws, regulations, and rules of evidence of the State of New Jersey without reference to conflict of law principles and Venue for any action arising from or related to this Contract shall lie exclusively in the Superior Court of New Jersey, Mercer County.

In instances when a governing regulatory agency's rules are in conflict with any agreement entered into as a result of this RFP, the governing regulatory agency's rules and regulations would apply.

All Claims asserted against the State by the Contractor shall be subject to the New Jersey Tort Claims Act, N.J.S.A. 59:1-1, et seq., and/or the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1, et seq.

B. Contract to be Awarded by the State

1. Components of Contract Upon Award

Upon award, the entire content of this RFP, all addenda, the bank's proposal, and separate written agreements with the bank that have been accepted pursuant to **SECTION II. TERMS AND CONDITIONS**, subsection **I. Separate Written Agreements Review, Negotiation and Acceptance**, below, if any, will form the entire agreement between the State of New Jersey and the bank (the "Contract"). The documents comprising the Contract shall, whenever possible, be construed in harmony with each other.

In the event of any conflict between the terms contained in these documents, the following order of precedence shall apply.

- (1) the statutes and regulations of the regulatory agency;
- (2) the addendum(s) to the RFP, if any;
- (3) the RFP;
- (4) the bank's proposal; and

(5) separate written agreement(s) with the bank accepted pursuant to **SECTION II. TERMS AND CONDITIONS**, subsection **I. Separate Written Agreements Review, Negotiation and Acceptance**, below.

2. All services provided pursuant to the Contract must be the responsibility of the primary Vendor. The State will not enter into any separate agreements or licenses with the bank's subcontractors or the bank's licensors.

C. Vendor Requirements and Corresponding State Agreements

1. Vendor Requirements

(a) The Vendor must be a state or nationally chartered bank, with a branch presence in the State of New Jersey, employ New Jersey residents, and be in compliance with all Federal and/or New Jersey State laws governing all services to be awarded.

(b) The Vendor must be a member of an automated clearing house association and be in compliance with all rules and regulations set forth by the National Automated Clearing House Association (NACHA), local automated clearing house (ACH) association(s), and ACH operators.

(c) The Vendor must be a member of the Federal Reserve direct wire system.

2. Corresponding State Agreements

(a) The State of New Jersey agrees to comply with all applicable current NACHA Operating Rules and Regulations. The Contract as described in subsection **B. Contract to be Awarded by the State** will serve as the contractual agreement between *Originator* (State of New Jersey) and *Originating Depository Financial Institution* (bank), as required by NACHA and its Governing Regulators.

(b) The State of New Jersey authorizes the Originating Depository Financial Institution, in this case, the contracted bank, to receive and originate ACH entries as described in the RFP on behalf of the State of New Jersey.

(c) The State of New Jersey agrees that it will not initiate ACH entries that violate United States law.

(d) The State of New Jersey agrees to cure any breach of the applicable current NACHA Operating Rules and Regulations as soon as it is feasible upon notice by the bank of the breach.

(e) The State of New Jersey agrees to permit the Originating Depository Financial Institution the right to audit the State's compliance with NACHA Rules and Regulations.

D. Contract Administrator

The Department of the Treasury, Office of Management and Budget, Cash Management Unit will be responsible for addressing contract-related issues with the vendor.

The Contract Administrator for this program for the State of New Jersey is:

Kyle Morales
State of New Jersey
Department of the Treasury
Office of Management and Budget
PO Box 221
Trenton, New Jersey 08625-0221
Phone: (609) 215-5653
Email: Kyle.Morales@treas.nj.gov

E. Project Management

This Request for Proposal (RFP) has been prepared by the New Jersey Department of the Treasury, Office of Management and Budget, Cash Management. After contract award, the the Office of Management and Budget, Cash Accounting Unit is charged with the responsibility for the administration of their respective bank accounts.

The Project Manager for this program for the State of New Jersey is:

Jo Ann Caminotti
State of New Jersey
Department of the Treasury
Office of Management and Budget
PO Box 224
Trenton, New Jersey 08625-0224
Phone: (609) 594-5592
E-mail: Joann.Caminotti@treas.nj.gov

F. Procurement Timetable

The State reserves the right to modify any of the following cited dates upon notification to vendors.

EVENT	DATE
Issuance of Request	April 1, 2026
Deadline to Submit Questions	April 13, 2026
Reissuance of Request	April 30, 2026
Proposal Due Date	May 15, 2026
Anticipated Award Date	June 9, 2026
Implementation & System Testing	June 10, 2026
Contract Commencement	January 1, 2027

G. RFP Questions from Bidders

The Office of Management and Budget, Cash Management Unit will accept questions and inquiries from all qualified potential bidders electronically via email. This will be the only opportunity potential bidders will have to submit questions pertaining to this RFP.

The deadline to submit written questions pertaining to this RFP ends at **4:00 p.m. ET** on the date indicated in the Timetable of Events. Written questions received after the deadline will **not** be recognized or addressed.

Questions must be directly tied to the RFP and asked in consecutive order, from beginning to end, following the organization of the RFP. Each question must begin by referencing the RFP page number and section number to which it relates.

The subject line of the email should include the specific banking RFP name.

Respondents are not to contact the Office of Management and Budget, Cash Management Unit directly, in person, or by telephone, concerning this RFP.

Office of Management and Budget, Cash Management Unit will address all questions by posting an addendum on the Office of Management and Budget, Banking Services

website. The addendum will include all questions submitted prior to the submission deadline, along with the State's response to each question. Questions are to be emailed to the following address:

TreasuryBankingServices@treas.nj.gov

H. Revisions to the Request for Proposal

If it becomes necessary to revise any part of this RFP, revisions will be made in the form of a written addendum, and vendors will be notified via email.

Acknowledgment of the receipt of the addendum[s] containing amendments and/or revisions will be required to accompany any proposal submitted.

I. Separate Written Agreements Review, Negotiation and Acceptance

The State recognizes that as a matter of practice, banks often require its customers to execute separate written agreements in order to demonstrate to the banks' regulators that the bank has complied with certain statutes, regulations or regulatory guidance. It is the State's experience that these agreements are developed by each individual bank, and not by the applicable regulatory agency such these as between different banks, their separate written agreements even if demonstrating compliance with the same statutes regulations or regulator guidance and not identical. As such, the State has adopted this review, negotiation and acceptance process prior to award of bids in response to the RFP.

The purposes of this review, negotiation and acceptance are:

(1) to ensure that any separate written agreements that the bank that is awarded a contract pursuant to this RFP are required and place substantially equivalent requirements on the State as a customer of the bank such that the State is maintaining a level playing field for all bidders and potential bidders; and

(2) to ensure that the separate written agreements that the State will be required to execute as a customer of the bank, shall not violate State or federal law or regulation, require the State to violate State or federal law or regulation or contain terms that are materially in conflict with the RFP. In addition, the following are terms that the State

cannot accept and if included, will be removed by the State as part of the acceptance process pursuant to this paragraph.

- a. The State shall not indemnify any Bank or any other person or entity.
- b. The State cannot waive its sovereign immunity.
- c. The State, being created by the laws of New Jersey and being a sovereign entity will not agree to jurisdiction in any court other than the State Courts of New Jersey.
- d. The State will not agree to binding arbitration in any contract. The State may agree to mediation in a contract.
- e. The State cannot allow the bank or any other party to unilaterally amend any contract.
- f. The State cannot allow the bank to unilaterally amend any of the fees charged under the contract.
- g. See **SECTION II. OTHER MANDATORY PROVISIONS**, subsection **F. N.J.S.A. 52:34-13.2 Certification** concerning the requirement to have all services performed in the United States. The State considers the contract to be awarded from this RFP to be a contract primarily for services.
- h. The State will not agree to pay a termination fee if any services shall be terminated by other party.
- i. The State will not agree to waive its rights to participate in a class actions related to this contract or any of the separate agreements the State may agree to pursuant to this Section.
- j. The State will not alter the order of precedence set forth in subsection **B. **Contract to be Awarded by the State****, part **2.** of this agreement.
- k. The State will not grant the bank a security interest or right to set-off in any State accounts with the bank under this contract.

(3) **Separate written agreement(s) must each be accompanied by a written explanation of why the separate written agreement is required by the bank and must arrive with the Bank's proposal.** The explanation must explain (a) what applicable statute, regulation or regulatory guidance issued by a regulatory agency that regulates the bank requires each part of it; and (b) which of the banks customers are required to agree to it.

(4) Separate written agreement(s) not accompanied by a written explanation of why the separate agreement is required by the bank will not be accepted.

(5) The State will review the separate written agreement(s) submitted, remove terms inconsistent with this section and with this RFP, and the State may, by email or teleconference, ask questions about the contents of the separate agreements and/or engage in good faith negotiations regarding the contents of the separate written agreement(s) until agreement is reached.

(6) The banks shall have the opportunity to review the revised separate written agreement(s) as modified by the State pursuant to this section and the parties may engage in good faith negotiations of the contents regarding the separate written agreement(s) until agreement is reached.

(7) Once accepted by the State, the State shall execute the separate written agreement(s) when it executes the contract awarded pursuant to this RFP.

(8) If the parties cannot reach agreement within a reasonable time on the contents of the separate written agreement(s), then the State will notify the bank and the bank will not be awarded the contract pursuant to this RFP.

(9) If a separate written agreement(s) is not submitted to the State for this review, the bank may not require the State to execute it in the event the bank is awarded a contract pursuant to this RFP.

J. Proposal Requirements

The State will accept proposals via secured email in PDF Format. **Proposals must be submitted prior to or no later than 4:00 p.m. ET on May 15, 2026.**

Send the proposal in PDF Format to:

TreasuryBankingServices@treas.nj.gov

Electronic submissions must include the entire proposal, including all exhibits, financials, attachments, and samples of required documents in PDF Format. If the attachments are too large, multiple attachments and/or emails will be accepted.

For electronic bid submissions, a confirmation email will be sent notifying receipt of bid submission. **IF A CONFIRMATION EMAIL IS NOT RECEIVED, PLEASE RESEND THE ENTIRE BID PROPOSAL** prior to the bid due date and time.

The bidder's responsibility is to clearly identify the sections and pages in its bid proposal that the bidder designates to be confidential and/or proprietary in the event of requests pursuant to the New Jersey Open Public Records Act, N.J.S.A. 52:47A-1, et seq. the common law right to know or other legal process. The bidder may not, however, designate its entire bid proposal as confidential.

Please note that faxed proposals will **not** be accepted.

K. Oral Presentation and Vendor Site Visitation/Inspection

Vendors that submit a proposal may be required to give an oral presentation to the evaluation committee. This will provide an opportunity for the Vendor to clarify or elaborate on its proposal. However, an oral presentation does not provide the Vendor the opportunity to materially change the original bid or correct any deficiencies in its proposal. Vendors should not construe the invitation for an oral presentation to imply any acceptance or rejection of bids.

The Department of the Treasury, Office of Management and Budget, Cash Management Unit will schedule the presentations, if one is needed.

At the time of proposal evaluation, the State reserves the right to inspect the Vendor's non-secure facilities, including any and all subcontractors' non-secure facilities, via a scheduled site visit. Any time after award, the State reserves the right to inspect the Vendor's non-secure facilities, including any and all subcontractors' non-secure facilities, with prior notice by the State. Failure to comply with this request may result in disqualification or termination of the contract.

At all times, (1) travel by State personnel to the Vendor's site will be at the State's expense; (2) travel by vendor personnel to the State of New Jersey will be at the Vendor's expense.

Prior to contract award, the oral presentation and vendor site inspection may be combined.

L. Vendor Right to Protest

A vendor's right to protest RFP specifications and/or intended contract awards shall be administered by the Office of Management and Budget, consistent with the regulations at N.J.A.C. 17:12-3.1, et seq., except that for all Department of the Treasury, Office of Management and Budget, Cash Management Unit specification or intent to award protests, although N.J.A.C. 17:12-3 references the Director of the Division of Purchase and Property, the Treasurer (or designee) shall be the individual authorized to decide the protests.

M. Contract Award

The State of New Jersey reserves the right to reject any or all proposals, to award to other than the low bidder, to award in whole or in part, and to waive any minor, non material informalities not in compliance with the specifications or terms and conditions of this request if deemed in the best interest of the State to do so.

Any statistics or values shown in the RFP are either based on past history or best estimates. The future quantities, values, or activities may be more or less than those noted herein and could change during the course of the contract term. The State will make no allowances or concessions to a bidder for any alleged misunderstanding because of quantity, character, or other conditions.

N. Term of Contract

The contract will be for a **four (4) year term**. The bank may not close any accounts until officially notified by the Department of the Treasury, Office of Management and Budget, Cash Management Unit. The Department of the Treasury, Office of Management and Budget, Cash Management Unit will be responsible for opening and closing all accounts.

O. Contract Extension

The State will have the option to extend the contract for **four (4) one-year periods**, or any portion thereof, if deemed in the best interest of the State to do so. The Vendor will be notified of the State's intent at least **90 days** prior to the expiration date of the existing contract. The Vendor will have **15 calendar days** to respond to the State's notification. If the Vendor agrees to the extension, all terms and conditions of the original contract and any amendments will apply.

At the time of contract extension, the contractor may request that the State approval of an increase in unit prices. At a maximum, the approved increase in the unit prices during the extension periods will be adjusted 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. For price adjustment requests for the one-year extension periods, the prices may be increased by the same percentage as the percentage of increase shown in the Index for January of the extension year compared to the Index for January of the prior year or for the most recent reported twelve-month period. At the time of a request for an increase in price, the Contractor must include the specific requested price increases, from and to, for each of the line item charges, along with supporting Labor Statistics documentation. The State will then independently verify each requested price adjustment and determine whether to agree to it. The State reserves the right to negotiate any price adjustment. Any price adjustment agreed to by the State will be made in a writing signed by both parties.

P. Termination of Contract

1. Termination of Contract for Convenience

- (a) State shall have the right to terminate for convenience any agreement entered into as a result of this RFP, providing written notice has been given at least **30 days** prior to such proposed termination date unless otherwise provided herein.

- (b) The Bank shall have the right to terminate for convenience any agreement entered into as a result of this RFP, providing written notice has been given at least **30 days** prior to such proposed termination date unless otherwise provided herein.
- (c) At contract termination, the Bank must cooperate with the State and the new contract vendor to effect a smooth transition, which would include continuing services until the State contracts with a new banking services provider, and transferring all information needed for the continued operation of the application.
- (d) This right to terminate for convenience is in addition to any common law right to terminate a contract due to contractor's breach or other good cause.

2. Termination for Cause

- (a) The State shall have the right to terminate the contract for cause if the Bank fails to perform or comply with the contract, in whole or in part, and/or fails to comply with the complaints procedure set forth in N.J.A.C. 17:12-4.2 et seq. The State shall provide the Bank with notice of such termination and shall allow the Bank ten (10) days to respond.

Where, in the reasonable opinion of the State, the Bank continues to perform the Contract poorly, as demonstrated by, for example, formal complaints or poor performance of services, such that the State is required to utilize the complaints procedure set forth in N.J.A.C. 17:12-4.2 et seq., and the Bank has failed to make progress toward ameliorating the issue(s) or problem(s) set forth in the complaint, the State may terminate the contract, in whole or in part, upon ten (10) days' notice to the Bank with an opportunity to respond. In cases of emergency the State may shorten the time periods of notification and may dispense with an opportunity to respond. In the event of termination under this section, the bank shall be compensated for work performed in accordance with the contract, up to the date of termination, subject to adjustments.

- (b) The Bank shall have the right to terminate the Contract for cause, upon a material breach of a material term of the Contract by the State. The Bank shall provide the State with notice of such termination and shall allow the State [two (2) business days] to cure the breach. Such breach shall include, but not be limited to: (A) failure to respond to a funding request by the Bank within forty-eight (48) hours; (B) failure to correct an overdraft within forty-eight (48) hours; and (C) failure to pay fees within sixty (60) days from the invoice date.

3. Suspension

- (a) The State will have the right to temporarily suspend or modify [certain services provided under the contract] upon forty-eight (48) hours notice to the Bank, if the State forms a reasonable, good faith belief that (i) the Bank's provision of any service under the contract may create a risk of financial loss for the State or result in an unacceptable legal exposure; (ii) an account associated with such service may be subject to unauthorized, fraudulent or illegal activity; or (iii) a suspension or modification of the service is required in order for the State to comply with any applicable law.

- (b) The Bank shall have the right to temporarily suspend or modify the provision of certain services under the contract upon forty-eight (48) hours written notice to the State, if the Bank forms a reasonable, good faith belief that (i) the provision of any such service may create a risk of financial loss for the Bank or result in an unacceptable credit exposure; (ii) an account associated with such service may be subject to unauthorized, fraudulent or illegal activity; or (iii) a suspension or modification of the service is required in order for the Bank to comply with any applicable law or guidance from any authorized regulatory agency.

Q. Contract Continuity/Transitional Period

In the event the service or services are scheduled to end by contract expiration or be terminated by the State (at the State's discretion) or the Bank, at the Bank's discretion, and if requested by the State, the bank must continue the service(s) until new services can be completely operational. The bank is required to continue servicing the State at

the same cost. During this transitional period, the State is not subject to any price changes. At no time shall this transitional period extend more than **180 days** beyond the expiration date of the existing contract. The bank will be reimbursed for this service at the rate in effect when this transitional period clause is invoked by the State.

R. Unanticipated Services

Should additional State initiated work be required, which is beyond the initial scope of this RFP, either through this State agency or another, the State of New Jersey reserves the right to negotiate with the awarded vendor reasonable fees for services unanticipated or not existing at the time of the contract award. If required, the State will request a written cost estimate and a schedule of the work plan. The State must approve the fees and/or work plan prior to initiation of the work. Upon failure to arrive at a negotiated fee schedule and/or work plan, the State may, at its option, contract the services through a competitive process.

If additional programming is required, the Vendor must be able to provide additional programming services and make system changes to its internal system within **90 days** after State approval. The cost estimate will be based on the hourly rates included in the Vendor's response, as specified in **SECTION IX. COST SCHEDULE** of this RFP.

S. Prime Contractor Responsibilities

The selected Vendor, and any successor vendor (in the event of merger/acquisition or other change in operating status), will be required to assume sole responsibility for the complete effort of any contract(s) awarded to the Vendor subsequent to its bid submission and assume all cost incurred by the State, directly or indirectly, in connection with or as a result of the transition. If a merger/acquisition has been announced prior to or during the Vendor's proposal preparation period, identify all relevant or emerging dates surrounding the merger relative to the official name change, system changes, account changes, etc., if known at the time of bid submission.

The State will consider the prime Contractor to be the sole point of contact with regard to contractual matters. The prime contractor is responsible for the professional quality,

technical accuracy, timely completion of any and all services awarded to the Vendor as a result of the solicitation; and shall, without additional compensation, correct or revise any errors, omissions, or other deficiencies in its products, services, reports, equipment, information, etc. in order to meet the requirements as specified herein. The successful Vendor must furnish the names of the officers and management personnel who will be utilized in the fulfillment of any agreement resulting from this RFP.

T. Subcontracting

The State defines a subcontractor as a third party that is specifically engaged by the Vendor to provide services under this contract to the State.

All subcontractors must be approved by the State. If the Vendor has knowledge prior to the proposal submission date that any part of the work covered by this request will be subcontracted, the Vendor must identify the subcontracting organization, its officers, and the contractual arrangements made therewith and state what services are to be subcontracted.

If during the contract term, the Vendor desires to employ or replace any subcontractor, the Vendor must provide **90 days' written notice to the State.** The State will evaluate the replacement firm's qualifications. No replacement firm shall begin work without prior State approval.

The prime Contractor is totally responsible for adherence by the subcontractor to all provisions of the contract between the bank and the State. The bank must thoroughly research and confirm a subcontractor's ability to deliver services exactly as requested in this RFP. The State will not amend its requirements to accommodate a subcontractor's unwillingness to provide required documents or its inability to deliver services exactly as stated/required in this RFP.

Nothing contained in these specifications or subsequent specifications shall be construed as creating any contractual responsibility between the subcontractor(s) and the State.

U. Assignment

Notwithstanding anything set forth in this Section U or the Contract to the contrary, the Bank shall have the right to assign the Contract to its qualified affiliates or successors in interest with a reasonable notice to the State. Any such assignee will comply with the terms and conditions of the Bank under the Contract and any such assignee must complete and provide the State with all registrations required by New Jersey Statutes, such as New Jersey Business Registration, N.J.S.A. 52:32-44, and, Ownership Disclosure, N.J.S.A. 52:25-24.2, Affirmative Action, N.J.S.A. 10:5-34 and N.J.A.C. 17:27-1.1, et seq., as applicable, and be eligible to contract with the State pursuant to the State's pay to play limitations, N.J.S.A. 19:44A-20.13, et seq., Activities in Iran, 52:32-58, Prohibited Activities in Russia and Belarus, N.J.S.A. 52:60.1.

A "qualified affiliate or successor in interest" shall be defined in the same manner as in RFP (II)(A) as "a state or nationally chartered bank, with a branch presence in the State of New Jersey, employ New Jersey residents, and be in compliance with all Federal and/or New Jersey State laws governing all services to be awarded." Any purported full assignment of this Contract other than to a qualified affiliate or successor in interest shall not be effective and shall not relieve the Bank of its responsibilities under the Contract; provided, however, that the Bank and the State acknowledge that a partial assignment or subcontract of certain Services may not require that such partial assignee or subcontractor be a qualified affiliate or successor in interest.

V. Cost Liability

The State of New Jersey assumes neither responsibility nor liability for costs incurred by the Vendor prior to issuance of an agreement, contract, or purchase order.

W. Ownership of Material

Ownership of all data, material, and documentation originated and prepared exclusively for the State pursuant to any contract shall belong exclusively to the State and shall be delivered to the State upon **30 days' notice** by the State.

X. Data Transmission

See **EXHIBIT A State of New Jersey OIT File Transfer Guide** for a detailed description of the protocols supported by the State. A bank's ability to support as many of these file transfer methods as possible, thus providing the State with maximum flexibility, will be a positive factor considered during the proposal evaluation.

The State plans to take advantage of all advancements offered by the ACH Network. The bank must be able to demonstrate that it has the ability to support these updates to the electronic funds transfer system.

The bank and all subcontractors will be required to use reasonable care to protect the confidentiality of the data. All non-public data contained in the documents or files supplied by the State are to be considered confidential and shall be solely for the use in connection with the services provided to the State, provided that the following information will not be considered confidential: (1) information that is or becomes generally available to the public other than as a result of an unauthorized disclosure by the bank or its subcontractors; (2) information that is or becomes available to the bank or its subcontractors from a source not known to be under an obligation of confidentiality to the State; or (3) information is independently developed without the use of the State's confidential information. The chosen bank must protect State data and ensure that all State information remains confidential, except for disclosures (1) to employees or subcontractors with a need to know such information in connection with the services provided to the State and who are subject to confidentiality obligations no less protective than those set forth herein, (2) to regulatory officials (including bank examiners) having jurisdiction over bank, (3) required by law or legal process, or (4) authorized by the State in writing.

Any use, loss, sale, or offering of this data in any form in violation of the terms of the preceding paragraph by the prime Contractor, its employees, subcontractors, or assignees may cause termination and legal action to be taken, with all cost of any such legal action to be absorbed by the Vendor subject to the liability provisions of this RFP.

Y. Promotional Use Prohibited

The Vendor and any subcontractors will be prohibited from advertising or promoting any trade or business by reference to any agreement or services performed hereunder, including the issuance of news releases resulting from any award and from using the New Jersey State Seal on any trade or business publication whether electronic or printed..

Z. Accounting Records

The Vendor is required to maintain records and other contract-related documentation (e.g., any addendum, State RFP, and bank's proposal) needed for the execution of any and all contracts. These records must be made available to the State at all reasonable times during the contract term and for a period of **seven (7) years from the date of final payment.**

Vendor-generated transaction records must be made available to the State for a period of **seven (7) years from the date of the transaction.**

All paid items must remain on the bank's Web-based Inquiry/Communication System for a **minimum of seven (7) years from the paid date.** State of New Jersey employees must have immediate access to paid items and outstanding checks via the bank's Web-based Inquiry/Communication System.

The State reserves the right to have either its personnel, its designated representatives, or its auditors monitor and audit as often as the State deems necessary the activities and related processing and accounting records of the bank and all subcontractors, to ensure proper compliance with the terms as specified within this document.

The Vendor (s) must provide adequate accommodations for the State auditors to use when they perform their regular and scheduled audits at non-secure locations.

In addition, such records shall be made available to the New Jersey Office of the State Comptroller upon request.

AA. Severability Clause

In the event that any provision of this RFP or the agreement executed in accordance herewith shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision, and the agreement shall continue in effect without the invalid provision.

BB. Limit of Liability of Bank

The Vendor's liability to the State for actual, direct damages resulting from the Vendor's performance or non-performance, or in any manner related to the contract, for any and all claims, shall be limited to the amount of \$1,500,000, except that such limitation of liability shall not apply to the following:

- The Vendor's obligation to indemnify the State of New Jersey and its employees from and against any claim, demand, loss, damage, or expense relating to bodily injury or the death of any person or damage to real property or tangible personal property, incurred from the work or materials supplied by the Vendor under the contract caused by negligence or willful misconduct of the Contractor.
- The Vendor's obligation to indemnify the State of New Jersey and its employees from any claim, demand, loss, damage or expense relating to a data breach impacting State Data arising under the work of the Vendor regardless of whether or not Vendor was negligent. This is in addition to the remedies required under N.J.S.A. 56:8-163.

The State defines the value of the contract as the estimated annual fees multiplied by the contract term. Contract extensions are excluded from this calculation.

The Vendor's indemnification obligation is not limited by but is in addition to the insurance obligations contained in this RFP.

The Vendor shall not be liable for special, incidental, and punitive damages and losses but shall be liable for consequential and indirect damages and losses, excluding lost profits.

CC. Insurance

The Vendor will furnish to the State such evidence of insurance as the State may require at the time of award and for all periods during the term of the agreement and any extensions to the agreement.

For all coverage and renewals, the documents must contain the provision that the insurance provided shall not be canceled for any reason except after **30 days'** written notice to the State of New Jersey, Department of the Treasury. All insurance shall be written for not less than any limits of liability herein specified or required by law, whichever is greater.

1. Comprehensive General Liability policy as broad as the standard coverage forms currently in use in the State of New Jersey, which shall not be circumscribed by any endorsements limiting the breadth of coverage.

The policy shall be endorsed to include:

- Broad Form Comprehensive General;
- Liability Products/Completed Operations;
- Premises/Operations.

The limits of liability for bodily injury and property shall not be less than \$1 million per occurrence as a combined single unit.

2. Automobile Liability Insurance, which shall be written to cover any automobile used by the insured. Limits of liability for bodily injury and property damage shall not be less than \$1 million per occurrence as a combined single limit.

3. Worker's Compensation Insurance applicable to the laws of the State of New Jersey and Employers Liability Insurance with limits not less than:

- \$100,000 Bodily Injury Each Occurrence;
- \$100,000 Disease Each Employee;
- \$500,000 Disease Aggregate Limit.

DD. Conflict of Interest

No award will be made to a vendor that, in the opinion of the Department of the Treasury, has an interest, business ventures, proprietorships, employment, or public office, which would create a conflict of interest. The State reserves the right to question vendors with respect to actual or potential conflicts of interest.

EE. Public Records

Pursuant to the New Jersey Open Public Records Act (OPRA), N.J.S.A. 47:1A-1 et seq., or the common law right to know, proposals can be released to the public in accordance with N.J.A.C. 17:12-1.2(b) and (c).

After the opening of sealed bid proposals, all information submitted by a Bidder in response to the RFP is considered public information notwithstanding any disclaimers to the contrary submitted by a Bidder. Proprietary, financial, security and confidential information may be exempt from public disclosure by OPRA and/or the common law when the Bidder has a good faith, legal/factual basis for such assertion.

When the RFP contains a negotiation component, the bid proposal will not be subject to public disclosure until a notice of intent to award a Contract is announced.

As part of its bid proposal, a Bidder may request that portions of the bid proposal be exempt from public disclosure under OPRA and/or the common law. The Bidder must provide a detailed statement clearly identifying those sections of the bid proposal that it claims are exempt from production, and the legal and factual basis that supports said exemption(s) as a matter of law. The State will not honor any attempts by a Bidder to designate its price sheet, price list/catalog, and/or the entire bid proposal as proprietary

and/or confidential, and/or to claim copyright protection for its entire bid proposal. If the State does not agree with a Bidder's designation of proprietary and/or confidential information, the State will use commercially reasonable efforts to advise the Bidder. Copyright law does not prohibit access to a record which is otherwise available under OPRA.

The State reserves the right to make the determination as to what to disclose in response to an OPRA request. Any information that the State determines to be exempt from disclosure under OPRA will be redacted.

The Bidder should submit a completed and signed Confidentiality/Commitment to Defend Form with the bid proposal. In the event that the Bidder does not submit the Confidentiality form with the bid proposal, the State reserves the right to request that the Bidder submit the form after bid proposal submission.

In the event of any challenge to the Bidder's assertion of confidentiality that is contrary to the State's determination of confidentiality, the Bidder shall be solely responsible for defending its designation, but in doing so, all costs and expenses associated therewith shall be the responsibility of the Bidder. The State assumes no such responsibility or liability.

In order not to delay consideration of the bid proposal or the State's response to a request for documents, the State requires that Bidder respond to any request regarding confidentiality markings within the timeframe designated in the State's correspondence regarding confidentiality. If no response is received by the designated date and time, the State will be permitted to release a copy of the bid proposal with the State making the determination regarding what may be proprietary or confidential.

FF. Single Response

Receipt of only one response shall allow the Treasurer to claim it as a valid sole-source acquisition of services pursuant to N.J.S.A. 52:34-10(c).

III. OTHER MANDATORY PROVISIONS

A. Financial Statements

As part of the proposal, the prime Vendor and any subcontractors directly involved with providing any part of the services must submit their latest audited financial statements or financial comments if a privately held company for the most current year.

The Original Proposal and proposal copies should include a working link to the bank's most recent audited financial statements. If the bank cannot provide a working link to the State, the bank must include a hard copy of the bank's audited financial statements for the Original Proposal.

The Original Proposal and proposal copies should include a working link to a subcontractor's audited financial statements or financial comments if a privately held company. If the bank cannot provide a working link to the State, the bank must include a hard copy of the subcontractor's audited financial statements or financial comments if a privately held company.

B. Ownership Disclosure Form

As part of the proposal, the prime Vendor and all its known subcontractors must complete the enclosed Ownership Disclosure Form and submit it with the proposal. See **EXHIBIT B Ownership Disclosure Form.**

C. Non-Discrimination Law

All parties to any contract with the State of New Jersey agree not to discriminate in employment and agree to abide by all anti-discrimination laws, including those contained within N.J.S.A. 10:2-1 through N.J.S.A. 10:2-4, N.J.S.A. 10:5-1 et seq., N.J.S.A. 10:5-31 through 10:5-38 and N.J.A.C. 17:27-3.4, and all rules and regulations issued hereunder. For additional information on the non-discrimination law, you may call the Law Reference Library at (609) 292-6230 or visit: <http://www.njleg.state.nj.us/> and select Law and Constitution and then Statutes.

D. Collateralization of Deposits

The State Treasurer shall require from this bank a deposit of bonds, notes, certificates of indebtedness or bills or other obligations of or guaranteed by the United States; or other obligations of or guaranteed by the State of New Jersey; or any other obligations now or hereafter authorized by law as security for public deposits. In addition, a current Security Agreement should be on file with the State of New Jersey.

For the total bank balances resulting from the account, the collateralization requirement must adhere to **EXHIBIT C Collateralization Requirements for State Held Deposits.**

E. Proof of Registration Requirements

Public Law 2001, Chapter 134 requires all contractors and subcontractors providing goods/services to State agencies and authorities to provide the contracting agency with proof of registration with the Department of the Treasury, Division of Revenue and Enterprise Services.

The Division of Revenue and Enterprise Services' Client Registration Bureau provides proof of registration certificates to all registrants. Business Registration Certificates (BRC) list basic business identification information and unique registration sequence numbers that can be verified by the Client Registration Bureau.

Pursuant to an amendment to N.J.S.A. 52:32-44, State and local entities are prohibited from entering into a contract with an entity unless the Contractor has provided a copy of its Business Registration Certificate prior to the time of contract award.

The statute also requires that all contract vendors submit a copy of the Business Registration Certificate for each subcontractor they intend to use prior to the time of contract award. The law prohibits contractors from entering into a contract with a subcontractor that has not provided the Contractor a copy of its Business Registration Certificate.

The registration process involves filing Form NJ-REG. An overview of the filing requirements can be found by visiting the DORES website at <https://www.nj.gov/treasury/revenue/busregcert.shtml>. To file a Form NJ-REG online, visit <https://www.njportal.com/DOR/BusinessRegistration/>.

Any questions in regard to business registration requirements can be directed to the Division of Revenue and Enterprise Services at (609) 292-9292.

F. N.J.S.A. 52:34-13.2 Certification

1. Under N.J.S.A. 52:34-13.2 Certification, the State shall not award a contract to a vendor that submits a bid proposal to perform services, or have its subcontractor[s] perform services, outside the United States, unless one of the following conditions is met:

- The vendor or its subcontractor provide a unique service, and no comparable, domestically provided service can adequately duplicate the unique features of the service provided by the vendor and/or its subcontractor; or
- A significant and substantial economic cost factor exists such that a failure to use the vendor's and/or the subcontractor's services would result in economic hardship to the State; or
- The Treasurer determines that a failure to use the vendor's and/or subcontractor's services would be inconsistent with the public interest.

Bidder may perform certain general information technology and other "back-office" support activities and ancillary processes for its own general benefit in support of its obligations to its customers from non-U.S. locations. These functions and processes include, but are not limited to, database maintenance on the Bidder's database applications and servers, technology infrastructure support for Bidder's technology hardware and system components, programmatic operations information processing on digital data (such as interest calculations) for the Bidder's general benefit, IT services' asset management, programmatic transaction processing, systematic account maintenance and servicing functions, and information analytics for the Bidder's general benefit.

2. Source Disclosure Requirements

Pursuant to N.J.S.A. 52:34-13.2, all vendors seeking a contract with the State of New Jersey must disclose:

- The location by country where services under the contract will be performed; and
- The location by country where any subcontracted services will be performed.

State prefers the vendor submit with its bid proposal EXHIBIT D N.J.S.A. 52:34-13.2 Source Disclosure Certification Form, completed with the sourcing information required for the vendor and any proposed subcontractor, identified in its proposal.

If the certification is not submitted with the bid proposal, it shall be submitted within five (5) business days of the State's request for the information. Failure to submit sourcing information when requested by the State shall preclude award of a contract to the vendor.

3. Breach of Contract of N.J.S.A. 52:34-13.2

A shift of outsourced services during the term of the contract shall be deemed a breach of contract.

If, during the term of the contract, the contractor or subcontractor, which had on contract award declared that services would be performed in the United States, proceeds to shift the performance of the services outside of the United States, the contractor shall be deemed in breach of the contract, which contract shall be subject to termination for cause, unless the Treasurer shall have first determined in writing that extraordinary circumstances require a shift of services or that a failure to shift the services would result in economic hardship to the State.

It is important to note that N.J.S.A. 52:34-13.2 applies to all service contracts.

G. Disaster Recovery

1. Disaster Recovery

As part of any contract award, the vendor(s) must maintain a disaster recovery plan designed to minimize any disruption to the services being performed. An overview of the bank's disaster recovery plan, contingency and backup procedures should be provided in the bank's bid proposal.

The bank must be able to demonstrate within their overview that State operations will be minimally affected, and State records recovered intact. Given the worst-case scenario, the vendor must be completely functional **within 48 hours of a major disaster.**

For disaster and recovery purposes, the bank must be able to receive and process data files from the State via electronic transmission. In addition, the bank must be able to demonstrate that sufficient safeguards are in place to prevent test files from being loaded into a production environment.

2. Disaster Recovery Test Requirements

The bank must fully cooperate during any and all disaster recovery testing operations initiated by the State. The bank must identify in its bid proposal if there are any organizational production and/or testing shutdown timeframes during the calendar year when it would be unable to participate in State tests.

The State will run a Disaster Recovery Test pertaining to the accounts contained in this RFP although not all accounts may be included in the test. The test is required to be performed once a calendar year and must mimic full simulation of the production environment in order to meet auditing requirements. Testing will be conducted at the State of New Jersey, Office of Information Technology Disaster Recovery site, which simulates a parallel production environment at a different location from where the normal State test and production activities occur.

The established connectivity method must be mutually agreed upon by the State and the bank. By developing an alternate method, both parties will be creating the capability to provide an alternate means of communication between the bank and the State in the event the main file transfer mechanism is unavailable.

The State's Disaster Recovery Test is a full simulation test, as close as technically feasible to the production environment. In order to satisfy audit requirements, the State of New Jersey, Office of Information Technology (OIT) must be able to simulate the production environment as closely as possible, thereby demonstrating to the auditors the State's ability to recover from a disaster.

The bank must have a process and security in place to ensure that any test files sent as part of the disaster recovery test do not get processed in the bank's production environment. In addition, the State may require that its print agency's Disaster Recovery Site be included in the Disaster Recovery Testing.

3. Disaster Recovery Test Files

The bank must be prepared to receive and validate test files transmitted or delivered from a State of New Jersey disaster recovery exercise.

The following list of Disaster Recovery Test items, not necessarily all inclusive, will be required and considered during contract award:

- Accept and return test files.
- Validate that the files received are properly formatted and useable as if they were production files.
- Provide the State with written documentation as to the correctness of the data.
- Validate the legibility of printed "voided" checks, which are replications of production checks produced from a Disaster Recovery test.

All test checks mailed to the bank must be returned to the State after the bank validation is complete.

H. Destruction Requirements for State Records and, if applicable, Canceled Checks

The New Jersey Department of the Treasury's Division of Revenue and Enterprise Services (NJDORES) is responsible for ensuring that all public records are managed, preserved and destroyed in accordance with public law.

The bank should destroy all public documents in accordance with State regulations and the retention schedule promulgated by NJDORES in consultation with the appropriate State agency and approved by the State Records Committee (SRC).

Physical destruction of State records should comply with the existing (applicable) State standards. These standards will apply to any sub-contracted vendors the bank may utilize for destruction services.

See **EXHIBIT E Destruction Requirements for State Public Records and Canceled Checks** for paid check destruction requirements.

I. P.L. 2022, c.3 Certification

On March 9, 2022, Governor Murphy signed P.L.2022, c.3, which prohibits certain government dealings with businesses engaged in prohibited activities in Russia or Belarus.

Any business with whom the State of New Jersey intends to enter into contract with must complete a certification that they are not engaged in prohibited activities in Russia or Belarus.

The submission of a completed **EXHIBIT F Certification of Non-Involvement in Prohibited Activities in Russia or Belarus Pursuant to P.L. 2022, c.3** is required with bid submission.

IV. PAYMENT METHOD AND TERMS

A monthly cost analysis will be required each month detailing the costs associated with the required banking services. The State will pay for vendor-banking services with compensating balances when they exist.

A. Compensating Balances

The compensating balance must be considered as the total average collected balance of the account(s) less the non-earning Federal Reserve requirement in effect during the course of the contract term. The basis for the earnings rate will be determined from the average of each month's 13-week Treasury bill yield auction results. All auctions for which the settlement date falls in that month will be included in the month's simple average. At a minimum, the **coupon yield** of each auction will be used.

The earnings rate will be applied each month against the average daily net collected balance of each account to determine the value of bank services earned that month with compensating balances. If the earnings of the compensating balances exceed the value of total bank services provided in any month, the excess will be applied to subsequent monthly analyses on a continuous basis without regard to calendar year-end.

B. Payment Terms

The bank must invoice the State monthly. The bank must provide the invoice within **30 days** after the close of each month (on a calendar month basis) for which services were provided. The standard State of New Jersey payment voucher and instructions for preparation of the form will be provided to the bank after contract award.

C. Monthly Analysis

Together with the invoice, the bank must provide a monthly analysis that will contain one page of the analysis report, and the monthly average collected balance for the accounts. On the same page, the total monthly activity for each billable category will be presented so that every category of activity appears on one line of the report. The balance and each category of billable activity will be totaled and then carried to the

summary page of the analysis. On the summary page, the reserve requirement, if one is required by the Federal Reserve, will be applied against the total collected balance of the account, with the monthly average Treasury bill coupon yield used to calculate the compensating balance earnings for the month. The contract prices will be applied against the total volumes for each billable category in order to establish the total billing for the month. The State will be invoiced for the total billing less the compensating balance earnings for that month. All applicable costs are to be billed in this manner. No charges can be directly debited against the account(s).

Monthly Analysis and Invoices are to be sent to:

Attn: Leslie Notor
State of New Jersey
Department of the Treasury
Office of Management and Budget
Cash Management Unit, 6th floor
PO Box 221
Trenton, New Jersey 08625

The bank must provide the monthly analysis within **fifteen (15) days** after the month in which the services are provided.

The Monthly Analysis must be broken down by account number.

See **EXHIBIT G** for the General Treasury Disbursement Services **Monthly Analysis Sample Format**.

V. SCOPE OF WORK

A. General Account Requirements

The State's requirements include the establishment and maintenance of **ten (10) State accounts**, and the accurate and timely processing of all banking services related to the accounts including, but not limited to; controlled disbursement, payee positive pay, zero balance accounts, earnings credit rate, bank reconciliation for all disbursement accounts, ACH debit blocks, ACH Pre-note processing, ACH sending capabilities, access to the bank's Web-based Inquiry/Communication System to complete inquiries (i.e. account detail/summary look ups, pre-note failures, paid check images and transaction detail information) and the ability to process transactions (i.e. stops, cancels, issues, wires and fund transfers) along with a variety of electronic reporting and communication needs.

The Department of the Treasury, Office of Management and Budget, Cash Management Unit is solely responsible for the opening and closing of all State accounts.

The Department of the Treasury, Office of Management and Budget, Cash Accounting Unit will oversee the day-to-day operations related to these accounts.

Due to the nature of the funds being disbursed from these accounts, the chosen bank must maintain a strong branch presence throughout the State and commit to providing **"no fee" check cashing services to State payees.**

The bank must be a member of the Federal Reserve direct wire system and must process outgoing wires.

The bank must be a member of the National Automated Clearing House Association (NACHA) and follow the rules and regulations as outlined in the latest published ACH operating manual. The bank must have electronic CCD, CCD+, PPD, PPD+, and CTX ACH file transfer sending and receiving capabilities.

B. Accounts to be Established

The State will establish **ten (10) accounts** in the vendor bank as follows:

1	General Treasury Master Account
2	Heating Energy Assistance Program Check Account
3	Income Tax Refund Account
4	Primary (A) Check Account
5	Primary (A) ACH Disbursement Account
6	Property Tax Relief Account
7	Consolidated (B) Check Account
8	General ACH Disbursement Account
9	Payroll Check Account
10	Payroll ACH Disbursement Account

The State’s initial requirements will include the establishment and maintenance of the above accounts and the accurate and timely processing of all banking services and reports related to these accounts.

See **EXHIBIT H** for a detailed description of the **General Treasury Disbursement Services Account Structure and Funds Flow** related to this RFP.

All accounts must be established as “Preferred Status” accounts; that is, to establish a credit line that will be sufficient to cover all daylight overdrafts without penalty or additional charge to the State, and honor all checks, ACH’s, and wires presented for payment regardless of the current balance in the accounts. In the rare situation where an overnight overdraft occurs, the State requests that the bank honor all checks, ACH’s, and wires without penalty or additional charge to the State. In particular, the bank must cover overdrafts on those occasions when there is a non-bank holiday. Some of the State holidays listed below are not bank holidays.

➤ New Year's Day
➤ Martin Luther King Jr. Day
➤ President's Day
➤ Good Friday
➤ Memorial Day
➤ Juneteenth
➤ Independence Day
➤ Labor Day
➤ Columbus Day
➤ Election Day
➤ Veteran's Day
➤ Thanksgiving Day
➤ Christmas Day

The current necessary daylight overdraft limit related to the General Treasury Disbursement accounts is approximately **\$1.6 billion**. The chosen vendor will need to adjust its daylight overdraft limits as needed, throughout the life of the contract.

The State reserves the right to consolidate, increase and decrease the number of accounts and the payment types issued from these accounts, during the course of the contract term.

All the check disbursement accounts will be established as controlled disbursement, payee positive pay, zero balance accounts to be funded daily through the General Treasury Master Account.

All accounts established as a result of this RFP must be protected against unauthorized ACH debit activity.

C. ACH Requirements

The following ACH requirements will not be repeated under the individual bank account write-ups.

The bank must be a member of the National Automated Clearing House Association (NACHA) and follow the rules outlined in the latest published ACH manual. The bank must have electronic transmission sending and receiving capabilities.

The bank must demonstrate its ability and willingness to support advancements offered by the ACH Network. It is the State's intention to take advantage of all advancements offered by the ACH Network.

All necessary security procedures must be followed to ensure the protection of the data and the integrity of the ACH system when data is received or transmitted electronically to the vendor bank or by the vendor bank.

The bank must have a documented contingency plan in place, either manual or other, as a backup to send and receive ACH data as it relates to the services requested in this RFP. The contingency plan documentation or procedure should be available for the State to review upon request.

All ACH transaction items must be accessible to the State via the bank's Web-based Inquiry/Communication System the same day of settlement.

All other transaction items (i.e. Pre-notes, Pre-note Failures, NOCs and ACH Fails) must be accessible to the State via the bank's Web-based Inquiry/Communication System the morning after the transaction item is received by the bank. Users must have the ability to search for ACH Fail items by selecting an account number and return date.

1. ACH Security Procedures – ACH Debit Block Requirements

The chosen bank must use reasonable care to protect all State data contained on/in (i.e. bank statements, internal documents, file transmissions, emails and on the bank's Web-based Inquiry/Communication System). All non-public

State data must be considered confidential and shall be solely for the use of the State of New Jersey.

Any use, loss, sale or offering of this data in any form by the bank, its employees, subcontractors, or assignees may be considered cause for contract termination and legal action to be taken by the State of New Jersey, with all cost of such legal action to be absorbed by the bank, subject to the liability provisions of this RFP.

The bank must ensure the highest level of security is utilized when electronically transmitting or receiving files to or from the State. All necessary security procedures must be followed to ensure the protection of the data and the integrity of the ACH system.

The bank's system and procedures must safeguard the State's account(s) against unauthorized ACH Debit activity. If at any point unauthorized attempts are made to access State funds the bank must notify the Cash Accounting Unit immediately via email (contacts will be established after contract award).

The bank will be responsible for cooperating with the Cash Accounting Unit personnel and other State officials to identify violators and to protect the integrity of all State bank accounts.

2. ACH Pre-notes and ACH Pre-note Failures Requirements

The State will initiate pre-notes for the following ACH disbursement accounts.

1	Primary (A) ACH Disbursement Account
2	General ACH Disbursement Account
3	Payroll ACH Disbursement Account

The pre-notification process will follow current NACHA guidelines. The pre-note information must be processed by the originating bank on the day of transmission receipt.

Absent any pre-note return information, live ACH credit transactions will be initiated as soon as feasible following six (6) business days, after settlement date, response time period.

All successful Pre-notes and Pre-note Failures must be accessible via the bank’s Web-based Inquiry/Communication System by **8:00 a.m. E.T.** the morning after the Pre-note response is received. The bank’s website must permit users the ability to search, view, print and download/save all successful Pre-notes and Pre-note Failures. The following ACH Pre-note and Pre-note Failure details must be accessible via the bank’s Web-based Inquiry/Communication System.

1	Bank account number
2	Receiver bank account number
3	ACH issuance date
4	ACH return reason code
5	ACH return reason description
6	ACH return tracer id
7	Payee name

See **EXHIBIT M** for the **Standard Check, ACH, Pre-note, Check Paid and Outstanding HEAP Check File Layouts.**

3. ACH Notifications of Change (NOCs) Requirements

All NOCs must be accessible via the bank’s Web-based Inquiry/Communication System by **8:00 a.m. E.T.** the morning after the NOC is received by the bank. The bank’s website must permit users the ability to search, view, print, and download/save all NOCs. The following ACH NOC details must be accessible via the bank’s Web-based Inquiry/Communication System:

1	ACH settlement date
2	Transaction description

3	ACH change reason code
4	ACH change reason description
5	ACH changed data
6	Original company tracer number
7	Payee ID or Vendor ID
8	Payee name
9	Payee's bank account number
10	Payee's bank tracer number
11	Payee's bank name
12	Company entry description
13	Original deposit bank
14	Original deposit account number

4. ACH Fail (ACH Return) Requirements

All ACH Fails must be accessible via the bank's Web-based Inquiry/Communication System by **8:00 a.m. E.T.** the morning after the failure is received by the bank. The bank's website must permit users the ability to search, view, print and download/save all ACH Fails in Microsoft Excel and PDF formats. Users must have the ability to search for ACH Fail items by selecting an account number and return date.

An ACH transaction may fail due to any number of reasons: account closed or frozen, incorrect account number, incorrect bank ABA number, etc. The following ACH Fail details must be accessible via the bank's Web-based Inquiry/Communication System:

1	ACH fail date
2	ACH settlement date
3	Transaction description
4	Incorrect bank account number
5	ACH standard return reason code

6	Reason for fail
7	ACH issuance amount
8	Original company tracer number
9	Payee ID or Vendor ID
10	Payee name
11	Payee's bank tracer number
12	Payee's bank account number
13	Payee's bank name

In response to an ACH Fail a credit memo must post to the originating State bank account. Depending upon the circumstances of the ACH Fail, the Cash Accounting Unit may issue a replacement check to the recipient or State agency drawn against the Primary (A) Check Disbursement Account.

In Calendar Year 2025, there were approximately **42,205 ACH Fails** experienced across all accounts and **18,012 replacement checks issued**.

D. ACH Transaction and Transmission Requirements

The standard ACH requirements detailed under this section will be applicable to all the ACH disbursement items identified in this RFP. These standard ACH requirements will not be repeated in other sections.

For the following accounts with ACH disbursements, the State will maintain the individual ACH authorization agreements throughout the life of the payments and for a minimum of two (2) years after the termination or revocation of such authorization.

1	Income Tax Refund Account
2	Primary (A) ACH Disbursement Account
3	Property Tax Relief Account
4	General ACH Disbursement Account
5	Payroll ACH Disbursement Account

On a daily basis, the State of New Jersey Office of Information Technology (OIT) will transmit files to the bank in one or more of the following NACHA approved formats: CCD, CCD+, CTX or PPD. The State reserves the right to change, add or delete the type of NACHA approved format used to transmit files to the bank. The State will provide **sixty (60) days written notice** to the bank before making such a change.

The State will make every effort to transmit two (2) days prior to settlement date; however, if a transmission is sent to the bank one day prior to settlement date, the bank must process the transmission to meet the regular one-day settlement schedule.

The method of transmission will conform to transmission protocols depicted in **EXHIBIT A State of New Jersey OIT File Transfer Guide**.

See **EXHIBIT M** for the **Standard Check, ACH, Pre-note, Check Paid and Outstanding HEAP Check File Layouts**.

In Calendar Year 2025, there were approximately **1,101 ACH file transmissions** sent to the bank containing approximately **7 million ACH transaction items**.

When files are transferred electronically to the bank, all necessary security procedures must be followed to ensure the protection of the data and the integrity of the ACH system.

In the event of a faulty file transfer, the State will initiate subsequent transfers until a successful transmission is completed. The bank will be notified immediately in the event of a file transfer failure; likewise, the bank must email and should also telephone OIT personnel if a scheduled file is not received. OIT contact personnel and file transfer schedules will be established after contract award.

When data is received, delivered manually or transmitted electronically by the bank, the bank must utilize the proper security techniques to ensure the protection of the data and to maintain the integrity of the system.

The bank must have an industry standard contingency plan in place, either manual or other, as a back-up procedure to receive the data.

E. Check Disbursement Requirements and Services

The following check disbursement information and check disbursement service requirements will not be repeated under each individual bank account write-up.

The six (6) accounts listed below will issue checks and require a variety of check disbursement services:

1	Heating Energy Assistance Program Check Account
2	Income Tax Refund Account
3	Primary (A) Check Account
4	Property Tax Relief Account
5	Consolidated (B) Check Account
6	Payroll Check Account

1. “No fee” Check Cashing Services

Due to the nature of the funds being disbursed from these accounts, the chosen bank must maintain a strong branch presence throughout the State and commit to providing **“no fee” check cashing services** to State payees. It is the State's requirement that the vendor bank has locations with check cashing capabilities in or in close proximity to each county of the State. The bank's capability and commitment to provide state-wide check cashing service will be a factor considered in the technical analysis of this proposal.

The bank must provide a current list of all its check cashing facilities in the State of New Jersey. The list should be organized by county. The bank should also include a map of the State with locations of all available check cashing facilities depicted.

Upon presentation of acceptable identification (to be identified by each bidding bank) the bank must cash all checks presented for payment at all member bank locations in New Jersey or other New Jersey locations as contracted by the bank, and **at no cost to the recipient.**

The bank's ability and commitment to provide **"no fee" state-wide check cashing services** over the life of this contract will be one of the more critical factors to be considered in the technical analysis of each bank proposal. It will be especially important for the bank to meet the current check cashing needs of the State Payroll Account. The bank must list all its check cashing facilities in the State of New Jersey and particularly note the branch offices or check cashing facilities in the Trenton "government business area".

A check may not be cashed if any one or more of the following conditions exist:

- Improperly endorsed check
- Endorsement is missing
- Incorrect or missing "Authorized Signature"
- Check amount altered and/or payee name altered

2. Payee Positive Pay Services

All checks presented for payment must be processed through the bank's payee positive pay system. With payee positive pay service, duplicate paid items, paid-no issue, debit/credit items or rejects should not exist on the bank reconciliation. These conditions should be researched by the bank, and if they are then found to be valid items, they are to be stripped and reentered into the system or corrected as required.

Once a check is processed through the bank's payee positive pay system and a decision/determination is made by OMB, Cash Accounting the item/check must not be resubmitted.

Checks that are not bank errors and do not exactly match the State's issue file are to be considered exception items. If the exception item(s) cannot be corrected by the bank, the item(s) must be electronically presented to the Cash Accounting Unit for review and "pay/no pay" instructions. The Edit/Pay feature must be available to correct name, serial numbers and amounts. Once the item is corrected, the bank must pay the item(s) according to corrections. If a check is being returned, the bank must allow the State to choose a return reason for the item (i.e. Stale date, Altered, Duplicate Paid, Refer to Maker).

The default for all check disbursement accounts must be for the bank to return all exception items unless the State indicates otherwise.

In Calendar Year 2025, there were approximately **2.8 million checks processed** through the bank's payee positive pay system.

3. Daily Outstanding Check File

The bank must create an outstanding check file from the data contained in the check issuance file transmissions sent to the bank. Each day as the checks are cleared by the bank, a computer match must be made against the outstanding file by payee name, check number, and dollar amount. The bank will be required to reconcile each check disbursement account and maintain a daily outstanding check file for each account.

See **EXHIBIT I** for the **Daily Outstanding Check File Layout**.

4. Stale Dated Check and Fund Transfers

It will be the State's policy to routinely cancel all outstanding checks that are over one (1) year old and transfer the funds to the State's Unclaimed Property Unit or to the Department of Community Affairs.

The State estimates that it will make approximately one (1) or two (2) transfers annually to State's Unclaimed Property Unit for all the accounts discussed in the RFP with the exception of the Heat Energy Assistance Program Account, which will require a monthly transfer to the Department of Community Affairs.

Once or twice a year, the bank will be responsible for transmitting an electronic file, containing all outstanding check items for all other accounts, in the required format to the Department of the Treasury, Unclaimed Property Unit.

See **EXHIBIT J** for the **Electronic Media Reporting Specifications**.

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.

See **EXHIBIT M** for the **Standard Check, ACH, Pre-note, Check Paid and Outstanding HEAP Check File Layouts**

5. Paid Check Imaging and Imaging, Storage and Retrieval Services

The bank must provide the State with web-based access to all paid check images. The bank's Web-based Check Image Search System must provide drop down menus that allow the user to enter the following search parameters:

- Payee Name
- Account number
- Check serial number
- Check paid date

The bank's Web-based Check Image Search System must provide immediate access to check images that span back **seven (7) years from the check paid date**. The bank's web-based system must treat and present the front and back of the check as one single image.

The bank must include sample screenshots of paid check images retrieved from its Web-based Inquiry/Communication System in its proposal.

All paid items must remain on the bank's Web-based Inquiry/Communication System for a **minimum of seven (7) years from the paid date**. State of New Jersey employees must have immediate access to paid images and outstanding checks via the bank's Web-based Inquiry/Communication System.

Outstanding checks are required to remain on the bank's Web-based Inquiry/Communication System until the bank is officially notified by the project manager to remove these items.

In Calendar Year 2025, there were approximately **2.8 million paid checks imaged** and approximately **19,663 paid check image inquiries** conducted via the bank's Web-based Inquiry/Communication System.

6. Check Status Inquiry

The State must have the ability to electronically look up the status of a check via the bank's Web-based Inquiry/Communication System

Under a tab titled "Check Status Inquiry" the bank must provide a drop-down menu where the user can select the account number and enter either a single check serial number or a range of check serial numbers.

A *check status search* must clearly result in the check's status being displayed as either:

- Outstanding –the check issue date must be displayed.
- Paid – the check paid date must be displayed with a link to view, print and save the paid check image. Note: All paid check images must include the front and back of the check.
- Stop – the *stop payment* date must be displayed.
- Not Found
- Cancel
- No information on file

The bank's Web-based Inquiry/Communication System must be designed so that the user is not required to navigate through several applications in order to establish the status of a given check.

7. Stop Payments

The State must have the ability to electronically issue stop payments and remove stop payments via the bank's Web-based Inquiry/Communication System. Users must have the ability to select the account number and enter either a single check serial number or a range of check serial numbers without the need to sign in for each individual stop payment request or stop payment range request.

Checks that have stop payments placed on them by the State must be clearly identified on the bank's Web-based Inquiry/Communication System and on bank statements as "outstanding" and having a "stop payment" in place. Stop payments must not be used to reduce the outstanding check totals.

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".

The bank must provide a stop payment contingency plan that functions the same as an electronically issued stop payment. State personnel must have the ability to issue manual stop payments via email and telephone and have the ability to include a single check serial number or a range of check serial numbers.

In the event of a manual stop payment order, the bank must record the date, the time, the name of the bank representative receiving the order, and the name of the State representative placing the stop order. The bank must confirm all electronic and manual stop payments orders **no later than 8:00 a.m. E.T. the following day.**

An original check on which a stop payment has been placed must be clearly identified on the bank's Web-based Inquiry/Communication System and on bank statements as a "stopped item" indefinitely until the bank is officially notified by the project manager to remove the "stop payment" or the bank is instructed to transfer the item to the State's Unclaimed Property Unit or to the Department of Community Affairs.

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.

8. Replacement Checks

Replacement checks for all accounts except the Heating Energy Assistant Program Account (HEAP) will be issued by Cash Accounting Unit and contain up to ten (10) digit check numbers.

The replacement check information may be part of the electronic check issue transmission file. In the event the replacement check issue information cannot be included on the check issue transmission file, the bank should be able to receive

the replacement check and cancellation data via its Web-based Inquiry/Communication System.

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. The State must receive a *Confirmation Report* by **8:00 a.m. E.T the morning after** the file has been successfully uploaded and received by the bank.

The bank's ARP System must be capable of matching the check cancel data that is uploaded to the "original" check issue data on file. The bank's ARP System must perform a match against the "original" check number, account number and dollar amount. All accepted items and exception items (items that the bank's ARP System cannot match) must be provided on a *Confirmation Report* by **8:00 a.m. E.T the morning after** the file is uploaded to the bank's ARP system.

The *Confirmation Report* must include the following data:

- Transaction type
- Payee Name
- Account number
- Check serial number
- Date of file upload
- Check amount
- Check status

The bank's web-based system must be able to accept multiple check issues and multiple check cancellations on a single screen without requiring the user to log-in after each transmission. The bank must provide a replacement check contingency plan that functions the same as the check issuance transmission. The bank must provide a detailed description of its replacement check contingency plan in its proposal.

When the State issues a replacement check, it will assign a new/unique check number to the replacement check. Only after the stop payment order for the

original check is confirmed will the State issue a cancellation order for the original check to be removed from the *outstanding check file*.

All stop payment and check cancel orders will be initiated by authorized personnel from OMB, Cash Accounting. The bank must not permit or accept stop payments or check cancels from unauthorized bank or State personnel.

In Calendar Year 2025, there were approximately **18,012 replacement checks** issued by Treasury, Cash Accounting.

9. Check Forgery Investigations

The vendor bank will be responsible for the prompt investigation of all forgery claims and subsequent payment(s) to the State for all resolved claims.

The State will initiate all forgery investigations **within 365 days** from the date indicated on the check by forwarding an original notarized forgery affidavit and an imaged copy of the original check to the vendor bank. Note: The State will not provide a bank issued "Affidavit of Forgery" document unless one is demanded by the cashing bank responsible for conducting the forgery investigation.

Upon the receipt of a forgery claim, the vendor bank must immediately begin its investigation and assign each forgery claim with a unique case/reference number. The bank must acknowledge the receipt of each forgery claim by sending an email to OMB, Cash Accounting containing the unique case/reference number, the name of the payee and the check number.

The vendor bank must complete each forgery investigation **within sixty (60) calendar days of receipt of the forgery affidavit**. If it is found that a thorough investigation cannot be completed within the aforementioned time frame (e.g. the cashing bank fails to make restitution or provide a "Letter of Denial") the vendor bank must issue a cashier's check(s) to the State for the amount of the outstanding forgery claim(s).

If the vendor bank neglects to complete a forgery investigation **within sixty (60) calendar days of receipt of the forgery affidavit**, the State of New Jersey

reserves the right to withhold the total check amount under investigation from the bank's monthly invoice.

If a forgery claim is found to be legitimate, the vendor bank must notify OMB, Cash Accounting via email and send a cashier's check made payable, as directed by OMB, Cash Accounting to either:

- The Payee (claimant) with the case and check number referenced
- (or)**
- The State of New Jersey, with the name of the payee (claimant), case and check number referenced.

If a forgery claim is found to be not legitimate, the vendor bank must notify OMB, Cash Accounting via email and forward the original forgery affidavit, image copy of the canceled check and "Letter of Denial" along with a detailed explanation of the bank's findings. The cause for denial of the forgery claim must be consistent with the general law of negotiable instruments and accepted by the State of New Jersey.

If the bank accepts/cashes an improperly endorsed check (i.e. not endorsed as drawn) or altered check (i.e. changed payee name or address) the bank must not treat the *improperly endorsed check(s)* as a forged item. Instead, the bank must issue the State a credit for the entire amount within ten **(10) banking business days**.

On a monthly basis, the bank must provide OMB, Cash Accounting with a *Forgery Investigation Status Report* via email. The bank must provide a sample *Forgery Investigation Status Report* with its proposal for evaluation purposes. The forgery claims must be listed in account number order and contain the following details:

1	Payee Name
2	State bank account number
3	Check issue date
4	Check number

5	Check amount
6	Date check was cashed
7	Receipt date of forgery affidavit
8	Status of forgery claim
9	Name of cashing bank
10	Response of cashing bank
11	Vendor bank assigned case number

The bank must not charge the State of New Jersey or the payee/claimant a fee for issuing or replacing a previously issued cashier's check.

In Calendar Year 2025, there were approximately **482 forgeries investigations** initiated for all accounts contained in this RFP.

F. ARP Requirements

The following check disbursement and ARP information will not be repeated under the individual check disbursement account write-ups. The following accounts will issue check disbursements and require *Full ARP Reporting*.

1	Heating Energy Assistance Program Check Account
2	Income Tax Refund Account
3	Primary (A) Check Account
4	Property Tax Relief Account
5	Consolidated (B) Check Account
6	Payroll Check Account

On a monthly basis the bank must provide OMB, Cash Accounting with a hard copy and electronic *ARP Reconciliation Report* to be received by **3:00 p.m. E.T. three (3) business days after the end of the calendar month.**

The following are the required report elements needed on the summary reconciliation sheet:

Elements Needed on the Full Reconciliation Balance Sheet:	
1	Account title
2	Account number
3	Date prepared
4	Cut-off date
5	Previous outstanding balance
6	New issues received
7	Manual issues
8	Reject issues
9	Total issues
10	Cancel issued
11	Additional adjustments
12	Checks paid no issue
13	Checks paid this period
14	Previous paid no issue received
15	Total paid checks matched to issues
16	New outstanding balance
17	Audit List

On a monthly basis, the bank must supply a hard copy and electronic *Full Reconciliation Balance Sheet* containing detailed backup information (i.e. checks paid, miscellaneous debits/credits, credit adjustments, miscellaneous adjustments, debit adjustments, outstanding deletions, new issues received, manual issues, rejected issues, canceled issues, stopped issues, checks paid no issues, checks paid current period, checks received for previous periods, and audit list).

The “New Issues” monthly totals should be supported by the total of the daily issue summary reports. The paid checks’ total dollar amount should be supported by a detailed check paid information report. All cancellations, manual inputs and adjustments should be supported by full detail explanations which include payee name, check numbers, amounts and issue dates for all items. Stop payments must not be used to reduce the outstanding check totals.

See **EXHIBIT K** for a sample of the **Full Reconciliation Balance Sheet** and corresponding backup detail information.

On a daily basis, the bank must run a *Daily Issue Report* containing new issues and new cancels for each day. At the end of the month, this report must reconcile to the new issues and new cancels reported on the *Full Reconciliation Balance Sheet*. This report must be supplied to OMB, Cash Accounting through the bank's Web-based Inquiry/Communication System on a monthly basis along with the Full Reconciliation Balance Sheet and corresponding backup detail listed above.

See **EXHIBIT L** for a sample of the **Daily Issue Report**.

G. File Transmission Requirements

See **EXHIBIT A State of New Jersey OIT File Transfer Guide** for a detailed description of the file protocols and methods of transmission supported by the State.

The bank must clearly identify any/all file protocols and methods of file transmission depicted in **EXHIBIT A State of New Jersey OIT File Transfer Guide** that it can support. A bank(s) ability to support as many of these file transfer methods as possible, thus providing the State with maximum flexibility, will be a positive factor considered during the proposal evaluation.

The bank must clearly identify any/all file protocols and methods of file transmission depicted in **EXHIBIT A State of New Jersey OIT File Transfer Guide** that it cannot support; failure to do so will result in the mutual understanding that all file protocols and methods of file transmission in **EXHIBIT A State of New Jersey OIT File Transfer Guide** are supported by the bank. A bank(s) ability to support as many of these file transfer methods as possible, thus providing the State with maximum flexibility, will be a positive factor considered during the proposal evaluation.

On a daily basis, the State will electronically transmit ACH and check issuance information to the bank for all accounts having transaction processing activity for that day.

See **EXHIBIT M** for the **Standard Check, ACH, Pre-note, Check Paid and Outstanding HEAP Check File Layouts**.

The State of New Jersey operates on a 24/7 basis. The bank must be able to accept **files 7 days a week**, although the State currently sends files very infrequently on weekends. The bank's system must be able to accept files transmitted on holidays, Saturdays, and Sundays as a discrete file and not as a correction/rewrite of a previously sent file. The bank will be notified immediately in the event of a transmission failure; likewise, the bank must notify OIT personnel if a transmission is not received in the timeframe established between the State and the bank. OIT and bank contact personnel will be established after contract award.

Upon successful receipt of the file, the bank **must** send an acknowledging email to OIT Production Services indicating that the file was received. The confirmation email should indicate the total number of records and the total dollar amount included on the transmission file.

For files that are sent from the bank to the State, the bank must provide email notification to OIT personnel alerting them of the file transfer and its status of success or failure. In the event that the bank cannot successfully transmit a file to the State, the bank must email and should also telephone OIT personnel **within 2 hours after the scheduled time**. OIT and bank contact personnel will be established after contract award.

In the event of a faulty file transfer, the State will initiate subsequent transfers until a successful transmission is completed. The bank will be notified immediately in the event of a file transfer failure; likewise, the bank must notify OIT personnel if a scheduled file is not received. OIT and bank contact personnel will be established after contract award.

When data is received, delivered manually or transmitted electronically to the bank or by the bank, the bank must utilize adequate security techniques in order to ensure the protection of the data and the integrity of the system.

The bank must identify and have an industry standard contingency plan in place, either manual or other, as a back-up procedure to receive the data. Additionally, the bank must have a security plan that identifies controls that protect State data.

H. Account Descriptions

1. General Treasury Master Account

This account will be established as the Master Account which will fund all the other accounts. There will be no checks drawn against the General Treasury Master Account.

The State will fund the General Treasury Master Account by a wire-in daily from the State's General Treasury Concentration Account. The total amount wired-in will be based upon the aggregate of the intra-day controlled disbursement reporting provided by the selected bank, together with the electronic payments (both ACH and wires) initiated for settlement that day. That aggregate amount will be wired to the bank on that same day.

The State does not issue checks from this account and, therefore, the bank must automatically decline any check presented for payment as it would be a fraudulent check.

General Treasury Master Account Monthly Incoming Wires Calendar Year 2025		
Month	Volume	Amount
January 2025	21	\$5,327,200,000.00
February 2025	19	\$5,235,100,000.00
March 2025	21	\$5,028,600,000.00
April 2025	22	\$5,781,300,000.00
May 2025	22	\$7,095,100,000.00
June 2025	20	\$4,724,000,000.00
July 2025	24	\$6,254,300,000.00
August 2025	21	\$3,858,900,000.00
September 2025	23	\$6,114,100,000.00
October 2025	23	\$7,242,700,000.00

November 2025	17	\$5,154,500,000.00
December 2025	22	\$5,425,400,000.00
Totals	255	67,241,200,000.00

In Calendar Year 2025, daily wires were posted to General Treasury Master Account totaling approximately **\$67 billion annually** to fund the disbursement accounts related to this RFP.

2. Heating Energy Assistance Program Account (HEAP)

The State will establish the Heating Energy Assistance Program Account in the vendor bank as a controlled disbursement account with ZBA and payee positive pay services. Only checks will be issued against the Heating Energy Assistance Program Account.

On a regular basis, checks are issued from the HEAP Account. In Calendar Year 2025, there were approximately **113,000 checks issued.** Monthly volumes are generally seasonal with volumes spiking in December.

Heating Energy Assistance Program (HEAP) Account Monthly Check Disbursements Calendar Year 2025		
Month	Volume	Amount
January 2025	5,794	\$2,856,890.39
February 2025	4,183	\$2,592,265.16
March 2025	4,084	\$2,327,897.74
April 2025	4,271	\$2,592,028.47
May 2025	7,353	\$2,677,262.80
June 2025	3,675	\$1,567,503.36
July 2025	3,261	\$1,262,900.91
August 2025	2,275	\$978,140.38
September 2025	410	\$174,502.84

October 2025	0	\$0.00
November 2025	0	\$0.00
December 2025	78,208	\$28,014,360.14
Totals	113,514	\$45,043,752.19

See **EXHIBIT M Standard Check, ACH, Pre-note, Check Paid and Outstanding HEAP Check File Layouts** for samples of the standard check file and outstanding check file layouts.

See **EXHIBIT N** for specific **Account File Specifications**.

3. Income Tax Refund Account

The State will establish the Income Tax Refund Account in the vendor bank as a controlled disbursement account with ZBA and payee positive pay services. Both ACH and check payments will be drawn against this account. The State will not issue ACH Pre-notes for this account.

See **EXHIBIT M Standard Check, ACH, Pre-note, Check Paid and Outstanding HEAP Check File Layouts** for samples of the standard check, ACH, Pre-note, and paid file layouts.

See **EXHIBIT N** for specific **Account File Specifications**.

On a daily basis, the bank must transmit to the Division of Taxation a file of all ACH "return items" for the Income Tax Refund Account. The "return item" detail should include the total amount of returns, and the individual dollar amounts. On days when no records are transmitted a null file should be sent.

The following charts show the monthly ACH volumes for the State's Calendar Year 2025.

Income Tax Refund Account Monthly ACH Disbursements Calendar Year 2025		
Month	Volume	Amount
January 2025	3,481	\$21,922,570.33
February 2025	2,195	\$22,921,345.21
March 2025	1,050,739	\$1,126,152,100.43
April 2025	909,255	\$1,004,322,020.83
May 2025	549,767	\$638,400,009.76
June 2025	89,872	\$155,418,764.17
July 2025	30,366	\$71,837,245.84
August 2025	30,894	\$74,721,272.11
September 2025	24,593	\$84,942,485.44
October 2025	49,916	\$216,790,071.35
November 2025	46,751	\$338,843,347.96
December 2025	14,936	\$84,827,892.49
Totals	2,802,765	\$3,841,099,125.92

The following charts show the monthly check volumes for the State's Calendar Year 2025.

Income Tax Refund Account Monthly Check Disbursements Calendar Year 2025		
Month	Volume	Amount
January 2025	8,931	\$31,729,763.17
February 2025	17,263	\$299,090,904.27
March 2025	131,625	\$152,760,207.72
April 2025	197,030	\$169,772,976.84
May 2025	152,876	\$144,124,224.48
June 2025	56,227	\$83,279,222.18

July 2025	22,128	\$44,651,988.15
August 2025	15,862	\$34,301,399.16
September 2025	16,368	\$40,352,572.46
October 2025	24,373	\$88,838,559.06
November 2025	21,888	\$93,197,939.86
December 2025	15,918	\$58,594,596.49
Totals	680,489	\$1,240,694,353.84

4. Primary (A) ACH Disbursement Account

The State will establish the Primary (A) ACH Disbursement Account in the vendor bank and require ZBA services. On a daily basis, the State will issue ACH disbursements from the Primary (A) ACH Disbursement Account.

The State does not issue checks from this account and, therefore, the bank must automatically decline any check presented for payment as it would be a fraudulent check.

See **EXHIBIT M Standard Check, ACH, Pre-note, Check Paid and Outstanding HEAP Check File Layouts** for samples of the standard ACH and Pre-note file layouts.

See **EXHIBIT N** for specific **Account File Specifications**.

Primary (A) ACH Disbursement Account Monthly ACH Disbursements Calendar Year 2025		
Month	Volume	Amount
January 2025	59,241	\$3,331,062,011.54
February 2025	56,886	\$2,988,957,960.43
March 2025	61,668	\$2,536,449,584.67
April 2025	59,602	\$3,046,412,031.07
May 2025	58,231	\$2,850,493,193.73

June 2025	58,995	\$2,520,624,350.80
July 2025	65,167	\$4,094,521,497.16
August 2025	46,172	\$2,084,900,084.87
September 2025	56,555	\$3,554,354,314.50
October 2025	62,839	\$3,429,253,698.29
November 2025	54,967	\$3,099,518,878.81
December 2025	58,969	\$3,607,648,429.02
Totals	699,292	\$35,059,295,950.02

Listed below are the daily ACH disbursements for the month of July 2025, the highest dollar amount of ACH items disbursed from the Primary (A) ACH Disbursement Account were processed on July 11, 2025.

Primary (A) ACH Disbursement Account Daily ACH Disbursements July 2025		
Date	Volume	Amount
July 1, 2025	1,754	\$49,762,356.71
July 2, 2025	2,645	\$179,775,689.01
July 3, 2025	1,942	\$73,944,521.63
July 7, 2025	1,697	\$66,356,704.38
July 8, 2025	1,961	\$118,513,310.74
July 9, 2025	1,960	\$423,525,962.33
July 10, 2025	5,024	\$54,669,985.51
July 11, 2025	2,458	\$1,348,278,476.78
July 14, 2025	2,734	\$42,653,713.03
July 15, 2025	1,929	\$35,236,865.13
July 16, 2025	4,034	\$92,073,537.41
July 17, 2025	2,357	\$111,350,404.38

July 18, 2025	1,265	\$122,235,047.33
July 21, 2025	7,656	\$96,123,765.85
July 22, 2025	1,418	\$52,788,972.44
July 23, 2025	3,294	\$66,227,601.65
July 24, 2025	1,872	\$42,448,959.06
July 25, 2025	2,756	\$97,563,624.92
July 28, 2025	8,767	\$146,236,692.65
July 29, 2025	2,380	\$116,828,645.88
July 30, 2025	3,324	\$703,221,666.06
July 31, 2025	1,940	\$54,704,994.28
Totals	65,167	\$4,094,521,497.16

The State does not issue checks from this account and, therefore, the bank must automatically decline any check presented for payment as it would be a fraudulent check.

5. Primary (A) Check Account

The State will establish the Primary (A) Check Account in the vendor bank as a controlled disbursement account with ZBA and payee positive pay services. Check payments and wires will be drawn against this account.

See **EXHIBIT M Standard Check, ACH, Pre-note, Check Paid and Outstanding HEAP Check File Layouts** for samples of the standard check file layout.

See **EXHIBIT N** for specific **Account File Specifications**.

On a daily basis, the bank must electronically transmit a *Check Paid File* for the Primary (A) Check Account to the State. The file must be transmitted **between 7:00 a.m. and 8:00 a.m. E.T.**

See **EXHIBIT O Primary (A) Check Account Layout & Coding Instructions for the Inbound Check Paid File**.

Only checks that are paid and have an exact match against the outstanding disbursement account files should be transmitted to the State’s accounting system. This information will serve as input into the State’s NJCFS system and is in addition to the normal reconciliation services specified in the Scope of Work.

Primary (A) Check Account Monthly Check Disbursements Calendar Year 2025		
Month	Volume	Amount
January 2025	17,714	\$1,182,072,323.68
February 2025	16,334	\$1,324,799,259.02
March 2025	18,524	\$665,172,059.93
April 2025	20,525	\$867,900,717.26
May 2025	20,746	\$2,832,722,437.56
June 2025	18,514	\$1,407,740,394.21
July 2025	18,539	\$1,996,143,263.68
August 2025	15,909	\$1,008,411,079.90
September 2025	17,066	\$733,333,675.29
October 2025	18,625	\$1,667,023,540.38
November 2025	15,645	\$804,176,571.59
December 2025	16,542	\$668,696,417.02
Totals	214,683	\$15,158,191,739.52

In Calendar Year 2025, there were approximately **17,890 checks issued** against the Primary Disbursement (A) Check Account on a monthly basis.

On a daily basis, wires will also be issued out of the Primary (A) Check Account. In Calendar Year 2025, there were **approximately 143 wires issued** against this account on a monthly basis.

Primary (A) Check Account Monthly Wires-out Calendar Year 2025		
Month	Volume	Amount
January 2025	171	\$813,611,267.80
February 2025	136	\$1,008,955,160.37
March 2025	95	\$348,468,151.67
April 2025	79	\$585,616,300.77
May 2025	185	\$2,567,642,104.39
June 2025	116	\$1,178,375,905.15
July 2025	189	\$1,665,802,857.31
August 2025	152	\$427,976,632.64
September 2025	120	\$684,701,231.67
October 2025	186	\$1,381,070,563.38
November 2025	155	\$581,006,353.30
December 2025	131	\$378,791,614.50
Totals	1,715	\$11,622,018,142.95

Listed below is the daily wire-out activity for the month of May 2025, the highest dollar amount of funds wired out of the Primary (A) Check Account in 2025.

Primary (A) Check Account Daily Wires-out May 2025		
Date	Volume	Amount
May 1, 2025	3	\$1,628,423,980.93
May 2, 2025	2	\$54,934,736.61
May 5, 2025	2	\$8,004,530.44
May 6, 2025	8	\$59,413,728.70

May 7, 2025	4	\$17,220,794.33
May 8, 2025	3	\$4,644,508.35
May 9, 2025	2	\$1,100,705.15
May 12, 2025	2	\$1,610,783.81
May 13, 2025	6	\$4,667,954.44
May 14, 2025	11	\$99,152,547.61
May 15, 2025	3	\$2,456,127.86
May 16, 2025	5	\$116,071,889.81
May 19, 2025	5	\$1,934,143.68
May 20, 2025	6	\$33,388,141.70
May 21, 2025	3	\$1,129,066.48
May 22, 2025	4	\$2,040,031.80
May 23, 2025	3	\$938,090.05
May 27, 2025	4	\$3,800,626.36
May 28, 2025	3	\$760,326.64
May 29, 2025	7	\$11,197,373.15
May 30, 2025	99	514,752,016
Totals	185	\$2,567,642,104.39

6. Property Tax Relief Account

The State will establish the Property Tax Relief Account in the vendor bank as a controlled disbursement account with ZBA and payee positive pay services. Both ACH and check payments will be drawn against this account. The State will not issue ACH Pre-notes for this account.

See **EXHIBIT M Standard Check, ACH, Pre-note, Check Paid and Outstanding HEAP Check File Layouts** for a sample of the standard ACH file.

The account activity and disbursement totals can vary from year to year as these programs are contingent upon Legislative approval for each Fiscal Year.

See **EXHIBIT N** for specific **Account File Specifications**.

On a daily basis, the bank must transmit to the Division of Taxation a daily file of all ACH "return items" for the Property Tax Relief Account. The "return item" detail should include the total amount of returns, and the individual dollar amounts. On days when no records are transmitted a null file should be sent. Transmission file layout will be agreed to following contract award.

The information presented below is historical data and is not to be viewed as anticipated volume quantities or guarantees of any future trends. The volume information detailed below represents issue date information and not clearance volume. Approximately 80% of the checks issued are negotiated within the first two weeks of the issue date.

Property Tax Relief Account Monthly ACH Disbursements Calendar Year 2025		
Month	Volume	Amount
January 2025	557	\$555,135.31
February 2025	396	\$409,967.40
March 2025	472	\$550,831.58
April 2025	203	\$218,021.05
May 2025	79	\$99,246.36
June 2025	43	\$44,255.10
July 2025	18	\$25,951.48
August 2025	15	\$12,800.00
September 2025	608,371	\$610,033,006.40
October 2025	138,389	\$121,872,433.37
November 2025	63,981	\$60,783,772.90
December 2025	65,143	\$66,874,007.47
Totals	877,667	\$861,479,428.42

See **EXHIBIT N** for specific **Account File Specifications**.

Property Tax Relief Account Monthly Check Disbursements Calendar Year 2025		
Month	Volume	Amount
January 2025	78,578	\$81,796,150.03
February 2025	12,444	\$14,531,454.80
March 2025	61,852	\$47,713,661.50
April 2025	45,753	\$25,612,623.33
May 2025	5,109	\$6,002,061.53
June 2025	2,337	\$2,797,527.47
July 2025	2,666	\$3,126,643.67
August 2025	2,294	\$2,446,625.79
September 2025	298,199	\$413,045,252.40
October 2025	445,457	\$492,118,837.34
November 2025	48,033	\$53,679,917.94
December 2025	119,643	\$159,508,520.93
Totals	1,122,365	\$1,302,379,276.73

7. Consolidated (B) Check Account

The State will establish the Consolidated (B) Check Account in the vendor bank as a controlled disbursement account with ZBA and payee positive pay services. On an as needed basis, checks will be issued from the Consolidated (B) Check Account.

See **EXHIBIT M Standard Check, ACH, Pre-note, Check Paid and Outstanding HEAP Check File Layouts** for a sample of the standard check file.

In Calendar Year 2025, there were approximately **53,894 checks issued** on a monthly basis.

Consolidated Check (B) Account Monthly Check Disbursements Calendar Year 2025		
Month	Volume	Amount
January 2025	50,732	\$139,857,026.19
February 2025	51,786	\$146,526,582.80
March 2025	52,263	\$149,138,169.04
April 2025	57,945	\$80,828,559.13
May 2025	58,577	\$116,995,739.58
June 2025	66,002	\$112,051,366.93
July 2025	39,464	\$153,281,942.19
August 2025	49,887	\$162,624,643.37
September 2025	56,012	\$137,719,744.57
October 2025	51,737	\$279,992,752.15
November 2025	50,441	\$246,452,422.16
December 2025	61,886	\$197,742,369.07
Totals	646,732	\$1,923,211,317.18

See **EXHIBIT N** for specific **Account File Specifications**.

8. General ACH Disbursement Account

The State will establish the General ACH Disbursement Account in the vendor bank as a controlled disbursement account with ZBA services. On a weekly basis, the State will issue ACH disbursements from the General ACH Disbursement Account.

The State does not issue checks from this account and, therefore, the bank must automatically decline any check presented for payment as it would be a fraudulent check.

See **EXHIBIT M Standard Check, ACH, Pre-note, Check Paid and Outstanding HEAP Check File Layouts** for a sample of the standard ACH file.

General ACH Disbursement Account Weekly ACH Disbursements Calendar Year 2025		
Date	Volume	Amount
January 9, 2025	201	\$327,346.45
January 10, 2025	5,659	\$5,023,364.58
January 16, 2025	372	\$604,020.81
January 23, 2025	382	\$582,226.69
January 24, 2025	5,638	\$5,007,695.14
January 30, 2025	27,586	\$27,194,524.60
February 6, 2025	533	\$914,635.38
February 7, 2025	5,627	\$4,996,208.88
February 13, 2025	392	\$642,002.13
February 20, 2025	271	\$497,517.02
February 21, 2025	5,677	\$5,034,116.10
February 27, 2025	27,756	\$27,585,124.62
March 6, 2025	573	\$821,208.50
March 7, 2025	5,659	\$5,012,845.24
March 13, 2025	461	\$851,510.77
March 20, 2025	402	\$772,284.57
March 21, 2025	5,635	\$4,981,595.76
March 27, 2025	28,047	\$28,121,449.57
April 3, 2025	462	\$888,069.03
April 4, 2025	5,612	\$4,964,935.54
April 10, 2025	302	\$437,368.21
April 17, 2025	342	\$611,021.97
April 18, 2025	5,598	\$4,961,925.50
April 29, 2025	28,369	\$28,848,608.70

May 2, 2025	5,371	\$5,743,499.20
May 7, 2025	412	\$704,309.54
May 15, 2025	402	\$649,074.92
May 16, 2025	5,627	\$4,992,537.24
May 22, 2025	301	\$497,568.85
May 30, 2025	5,614	\$4,991,533.80
June 2, 2025	28,510	\$28,962,920.33
June 5, 2025	251	\$337,620.31
June 12, 2025	311	\$500,620.31
June 13, 2025	5,638	\$5,018,406.14
June 20, 2025	332	\$528,553.58
June 26, 2025	28,661	\$29,192,123.89
June 27, 2025	5,630	\$5,014,248.28
July 2, 2025	553	\$732,884.87
July 11, 2025	5,616	\$5,016,711.95
July 17, 2025	332	\$308,694.70
July 22, 2025	623	\$1,018,652.49
July 24, 2025	382	\$499,667.05
July 25, 2025	5,580	\$5,009,212.50
July 31, 2025	29,014	\$29,853,161.94
August 8, 2025	5,561	\$4,989,424.92
August 13, 2025	593	\$738,210.80
August 14, 2025	572	\$554,648.10
August 21, 2025	402	\$426,715.39
August 22, 2025	5,547	\$4,982,465.36
August 28, 2025	29,105	\$30,165,427.84
September 4, 2025	393	\$468,061.46
September 5, 2025	5,532	\$4,950,871.14
September 11, 2025	221	\$255,255.08
September 18, 2025	311	\$406,577.66

September 19, 2025	5,527	\$4,950,380.12
September 25, 2025	28,924	\$30,045,020.30
October 2, 2025	503	\$718,600.83
October 3, 2025	5,558	\$4,983,919.88
October 9, 2025	363	\$513,535.30
October 16, 2025	241	\$348,187.56
October 17, 2025	5,563	\$4,998,266.48
October 23, 2025	161	\$278,372.49
October 31, 2025	28,763	\$34,891,076.05
November 6, 2025	291	\$471,378.74
November 13, 2025	241	\$353,889.05
November 14, 2025	5,583	\$5,024,505.58
November 20, 2025	201	\$302,243.56
November 28, 2025	28,531	\$34,668,345.03
December 4, 2025	201	\$283,650.09
December 11, 2025	412	\$714,997.69
December 12, 2025	5,582	\$5,035,126.80
December 18, 2025	312	\$483,409.49
December 26, 2025	28,381	\$34,523,808.87
December 30, 2025	482	\$745,424.82
Totals	484,773	\$501,525,404.13

See **EXHIBIT N** for specific **Account File Specifications**.

As a result of an ACH fail on this account, the State may issue a replacement check drawn against the **Primary Disbursement (A) Account**.

9. Payroll Check Account

The State will establish the Payroll Check Account in the vendor bank as a controlled disbursement account with ZBA and payee positive pay services.

See **EXHIBIT M Standard Check, ACH, Pre-note, Check Paid and Outstanding HEAP Check File Layouts** for a sample of the standard check file.

It is the State's requirement that the vendor bank has locations with check cashing capabilities in or in close proximity to each county of the State. The bank's capability and commitment to provide state-wide check cashing service will be a critical factor in the State's technical analysis of each bank proposal.

The bank must provide a current list of all its check cashing facilities in the State of New Jersey. The list should be organized by county. The bank should also include a map of the State with locations of all available check cashing facilities depicted.

The chosen bank must also maintain a strong branch presence in the Trenton "government business area" and commit to providing **"no fee" check cashing services** to State payees. The bank's ability to provide state-wide **"no fee" check cashing services** particularly in the in the Trenton "government area" will be a critical factor in the State's technical analysis of each bank proposal.

Upon presentation of acceptable identification (to be identified by each bidding bank) the bank must cash all checks presented for payment at all member bank locations in New Jersey or other New Jersey locations as contracted by the bank, and **at no cost to the recipient.**

Regular State pay-dates are every other Friday. Checks are generally distributed to employees on the afternoon prior to the pay-date. If the normal pay-date (Friday) is a State holiday, the workday prior to that Friday becomes the pay-date.

Supplemental pay-dates fall on alternate Fridays and will follow the same issuance schedule/procedure as described herein.

In Calendar Year 2025, there were approximately **24,442 checks issued** from the Payroll Check Account totaling approximately **\$53.8 million.**

Payroll Check Account Monthly Check Disbursements Calendar Year 2025		
Month	Volume	Amount
January 2025	2,530	\$4,976,166.33
February 2025	2,044	\$3,770,817.88
March 2025	1,940	\$3,420,663.47
April 2025	1,929	\$3,865,348.41
May 2025	1,961	\$4,356,329.38
June 2025	1,972	\$3,497,980.90
July 2025	1,996	\$4,027,996.33
August 2025	3,210	\$5,881,176.17
September 2025	1,601	\$5,445,697.52
October 2025	2,232	\$5,353,248.50
November 2025	1,459	\$3,497,229.05
December 2025	1,568	\$5,765,275.47
Totals	24,442	\$53,857,929.41

See **EXHIBIT N** for specific **Account File Specifications**.

10. Payroll ACH Account

The State will establish the Payroll ACH Account in the vendor bank with ZBA services for the direct deposit of payroll items. The bank should accept the payroll direct deposit items in a NACHA approved format agreed upon by the State and the bank. ACH items are issued weekly.

For Regular State pay-dates, the State will transmit ACH payroll items in **two (2) separate batches** to the bank. During a regular pay week (a week that contains no State holidays) the first direct deposit batch will be transmitted on Tuesday evening. The second direct deposit batch will be transmitted on Wednesday

morning. The State will transmit the ACH Pre-note File on Monday of a regular pay week.

The same process occurs during an early regular pay week (a week that contains a State holiday), except the transmission days are pushed up to Monday evening and Tuesday morning. The State will transmit the ACH Pre-note File on the Friday before an early regular pay week.

For Supplemental pay-dates, the State will transmit ACH payroll items in **one (1) batch** to the bank. During a supplemental pay week (a week that contains no State holidays) the direct deposit batch will be transmitted on Tuesday evening.

The same process occurs during an early supplemental pay week (a week that contains a State holiday), except the transmission date is pushed up to Monday evening.

The bank must process the direct deposit information timely to ensure credit to all employees' accounts by the opening of business on pay date (generally Friday).

The bank's Web-based ACH Inquiry System must provide OMB, Payroll with access to all ACH Notifications of Change (NOCs) information by **8:00 a.m. E.T.** the morning after the transaction item is received by the bank. The bank's Web-based ACH Inquiry System must include corrections so OMB, Payroll can modify its database and use the corrected information on the next transaction date. Original NOC information must also be communicated to OMB, Payroll; contacts and communication method(s) will be established after contract award.

The bank must designate an ACH contact person for the State to call in the event one or more individual ACH transaction(s) has to be deleted/reversed after the Wednesday transmission to the bank. In the case of a reversing file initiated by the State, the file will be transmitted to the Originating bank within **24 hours** of the discovery of the duplication or error. The bank must delete the individual transaction if the information is received prior to its release to the bank's ACH operator. If the bank receives the reversing communication from the State after the bank has submitted the ACH file to its ACH Operator, the reversing file should be initiated in such time as to be transmitted or made available to the Receiving

Depository Financial Institution (RDFI) **within five (5) banking days** after the settlement date of the duplicate or erroneous file.

The bank must notify OMB, Payroll if a scheduled ACH Payroll File is not received within the specified timeframe. Contact personnel, communication method(s), and file transfer schedules will be established after contract award.

The State does not issue checks from this account and, therefore, the bank must automatically decline any check presented for payment as it would be a fraudulent check.

In Calendar Year 2025, there were approximately **1.97 million ACH disbursement items issued** from the Payroll ACH Account totaling approximately **\$3.71 billion**.

See **EXHIBIT N** for specific **Account File Specifications**.

Payroll ACH Account Weekly ACH Disbursements Calendar Year 2025			
Date	Volume	Amount	Pay Type
January 3, 2025	65,385	\$130,828,889.97	Regular
January 10, 2025	9,620	\$5,407,732.75	Supplemental
January 17, 2025	66,022	\$132,007,087.70	Regular
January 24, 2025	14,200	\$10,423,441.10	Supplemental
January 31, 2025	65,781	\$133,140,695.72	Regular
February 7, 2025	10,010	\$7,553,908.11	Supplemental
February 14, 2025	65,786	\$131,614,894.98	Regular
February 21, 2025	8,570	\$6,067,413.86	Supplemental
February 28, 2025	65,939	\$133,536,165.60	Regular
March 7, 2025	9,210	\$6,953,979.98	Supplemental
March 14, 2025	65,891	\$131,682,369.86	Regular
March 21, 2025	7,510	\$4,784,179.41	Supplemental

March 28, 2025	66,054	\$132,072,876.09	Regular
April 4, 2025	6,900	\$4,531,544.90	Supplemental
April 11, 2025	66,084	\$131,645,781.45	Regular
April 18, 2025	8,170	\$5,777,942.81	Supplemental
April 25, 2025	66,124	\$133,910,982.53	Regular
May 2, 2025	7,900	\$5,345,000.45	Supplemental
May 9, 2025	66,210	\$132,862,289.50	Regular
May 16, 2025	7,400	\$5,313,947.63	Supplemental
May 23, 2025	66,217	\$132,909,692.29	Regular
May 30, 2025	7,280	\$5,107,651.41	Supplemental
June 6, 2025	66,371	\$134,333,263.28	Regular
June 13, 2025	8,990	\$6,042,666.55	Supplemental
June 20, 2025	66,250	\$132,714,753.38	Regular
June 27, 2025	9,650	\$6,571,625.68	Supplemental
July 4, 2025	66,381	\$134,470,920.51	Regular
July 11, 2025	10,470	\$6,711,120.40	Supplemental
July 18, 2025	66,609	\$135,366,417.30	Regular
July 25, 2025	15,120	\$10,941,199.98	Supplemental
August 1, 2025	66,459	\$142,758,018.90	Regular
August 8, 2025	9,050	\$6,038,773.32	Supplemental
August 15, 2025	66,486	\$137,940,477.70	Regular
August 22, 2025	17,290	\$10,150,889.10	Supplemental
August 29, 2025	66,353	\$138,585,932.43	Regular
September 5, 2025	11,810	\$10,780,721.56	Supplemental
September 12, 2025	66,338	\$139,872,774.90	Regular
September 19, 2025	8,270	\$6,240,058.80	Supplemental
September 26, 2025	66,183	\$139,085,464.64	Regular
October 3, 2025	8,260	\$5,837,590.60	Supplemental
October 10, 2025	66,183	\$139,162,377.19	Regular
October 17, 2025	8,140	\$5,993,760.80	Supplemental

October 24, 2025	66,558	\$142,171,403.43	Regular
October 31, 2025	9,270	\$7,235,345.44	Supplemental
November 7, 2025	66,597	\$140,116,899.68	Regular
November 14, 2025	9,330	\$6,065,604.70	Supplemental
November 21, 2025	66,457	\$143,736,921.85	Regular
November 28, 2025	8,700	\$6,065,243.40	Supplemental
December 5, 2025	66,420	\$140,071,415.63	Regular
December 12, 2025	9,180	\$7,409,143.41	Supplemental
December 19, 2025	66,406	\$140,224,989.93	Regular
December 26, 2025	9,650	\$7,161,124.90	Supplemental
Totals	1,971,494	\$3,713,335,367.49	

I. Web-based Inquiry/Communication System

The bank must provide the State with web-based access to all account(s) established as a result of this RFP.

1	General Treasury Master Account
2	Heating Energy Assistance Program Check Account
3	Income Tax Refund Account
4	Primary (A) Check Account
5	Primary (A) ACH Disbursement Account
6	Property Tax Relief Account
7	Consolidated (B) Check Account
8	General ACH Disbursement Account
9	Payroll Check Account
10	Payroll ACH Disbursement Account

Only authorized State personnel will be permitted to initiate inquiries via the Web-based System. The authorized personnel will be identified after contract award.

The bank must provide the proper security measures to prevent other bank clients from accessing the State information and conversely, to prevent State personnel from accessing other than their own information.

The bank's system must grant users the ability to enter search parameters and qualify search parameters via additional drop-down menus. Search qualifiers for numeric fields must include equals, ranges, greater than, greater than or equal to, less than, less than or equal to. Search qualifiers for alpha fields must include equals, begins with, ends with or contains. The search parameters must allow the user to drill down to view the daily details of any given month.

The State requires the bank to provide web-based reports reflecting all transaction items processed. The Web-based Inquiry/Communication System must have report generating capabilities allowing reports to be generated which include **18 months of historical activity**.

During the implementation and testing phases, all systems and modules must be explained and demonstrated to representatives from OMB, Cash Accounting. The bank must provide adequate training to ensure that State personnel thoroughly understand all web-based system applications, security features, report functions and can identify the codes indicated on all web-based report.

A minimum of **three (3) sets** of operating manuals must be provided to the State preferably in hard copy, with any subsequent additions, deletions or revisions to the manuals forwarded to the State promptly.

1. Web-based ACH Inquiry System

The bank's Web-based ACH Inquiry System must provide State personnel access to all ACH activity including exception items (i.e. ACH Credits, ACH Debits, NOCs, Pre-Notes, Pre-Note Failures and ACH Fails) by **8:00 a.m. E.T.**

All ACH Credit and ACH Debit transaction items must be accessible to the State via the bank's Web-based Inquiry/Communication System the same day of settlement.

All other transaction items (i.e. NOCs, Pre-Notes, Pre-Note Failures and ACH Fails) must be accessible to the State via the bank’s Web-based Inquiry/Communication System the morning after the transaction item is received by the bank.

ACH Fail transactions items (i.e. ACH Pre-note Failures and ACH Fails) must contain the following transaction details:

1	Account number
2	Incorrect account number
3	Effective date
4	Amount
5	Reason for fail
6	Individual ID
7	Individual name
8	ACH trace number

The bank’s Web-based ACH Inquiry System must provide users with the ability to generate reports that can be downloaded into Microsoft Excel and PDF formats. Users must have the ability to search for ACH Fail items by selecting an account number and return date.

2. Web-based Check Inquiry System

The bank’s Web-based Check Inquiry System must provide State personnel with access to all Check activity detail by **8:00 a.m. E.T.** The bank’s Web-based Check Inquiry System must contain a **minimum of eighteen (18) months of the most recent outstanding items**, and a minimum of **eighteen (18) months of paid activity**.

The bank’s Web-based Check Inquiry/Communication System must be updated daily to reflect new issues, paid items, canceled items and stop payments. The system must also grant authorized users the ability to enter check cancellation

information of the original check. The bank's Web-based Check Inquiry System must have the ability to receive and process replacement check information.

Only authorized personnel from the State will be permitted to initiate inquiries. Authorized personnel will be identified for each account after contract award.

a. Check Status Inquiry

The State must have the ability to electronically look up the status of a check via the bank's Web-based Inquiry/Communication System

Under a tab titled "Check Status Inquiry" the bank must provide a drop-down menu where the user can select the account number and enter either a single check serial number or a range of check serial numbers.

A *check status search* must clearly result in the check's status being displayed as either:

- Outstanding –the check issue date must be displayed.
- Paid – the check paid date must be displayed with a link to view, print and save the paid check image. Note: All paid check images must include the front and back of the check.
- Stop – the *stop payment* date must be displayed.
- Not Found
- Cancel
- No information on file

The bank's Web-based Inquiry/Communication System must be designed so that the user is not required to navigate through several applications in order to establish the status of a given check.

b. Paid Check Imaging

The bank must provide the State with web-based access to all paid check images. The bank's Web-based Check Image Search System must provide drop down menus that allow the user to enter the following search parameters:

- Payee Name
- Account number
- Check serial number
- Check paid date

The bank's Web-based Check Image Search System must provide immediate access to check images that span back **seven (7) years from the check paid date**. The bank's web-based system must treat and present the front and back of the check as one single image.

The bank must include sample screenshots of paid check images retrieved from its Web-based Inquiry/Communication System in its proposal.

3. Web-based Account Activity Detail and Balance Summary Information

The bank's Web-based Inquiry/Communication System must provide State personnel with access to account activity detail and balance summary information by **8:00 a.m. E.T.**

The bank's Web-based Inquiry/Communication System should provide report generating capabilities with the option to print and download data into Microsoft Excel and PDF formats.

a. Account Activity Detail

The account activity detail must be available for viewing via the bank's Web-based Inquiry/Communication System by **8:00 a.m. E.T.**

All ACH Credit and ACH Debit transaction items must be available for viewing via the bank's Web-based Inquiry/Communication System the same day of settlement.

All other transaction items (i.e. NOCs, Pre-Notes, Pre-Note Failures and ACH Fails) must be available for viewing via the bank's Web-based Inquiry/Communication System the morning after the transaction item is received by the bank.

All ACH transaction items posted to the account must contain the following details:

1	Account Number
2	Settlement Date
3	Transaction Amount
4	Transaction Type (i.e. ACH Credit, ACH Debit, NOC, Pre-Note, Pre-Note Failure, ACH Fail)

b. Balance Summary Information

The bank's Web-based Inquiry/Communication System must provide information reporting that enables the State to view the current day and previous day balances.

The following balance summary information must be available for viewing via the bank's Web-based Inquiry/Communication System by **8:00 a.m. E.T.** the same day as settlement:

1	Beginning balance
2	Deposits and other adjustments
3	Deductions
4	Ending balance

In addition, the bank's Web-based Inquiry/Communication System must provide information reporting that enables the State to view intra-day, final presentment controlled disbursement information.

Controlled Disbursement numbers should be reported at the account level and in summary for the net worth.

4. Web-based Wire Transfer System

The bank must provide the State with a Web-based Wire Transfer System. The system must be capable of warehousing data **for up to 30 days** until the transmission execution date. The system should have the capability of maintaining repetitive wires requiring only the date and amount to be entered.

The wire transfer system must also provide the State the ability to complete drawdowns from State bank accounts located at other banks. The system must contain the proper security features to ensure the protection of the data and to maintain the integrity of the system.

The bank must adequately train State personnel on the use of its Web-based Wire Transfer System and provide **a minimum of three (3) user manuals**. Additional training and updated user manuals will be required prior to the bank implementing any major Web-based Wire Transfer System changes.

The State must have access to a toll-free telephone “wire transfer help desk” during normal State working hours, **8:00 a.m. E.T. to 4:30 p.m. E.T.** The bank must provide on-going maintenance and emergency service when necessary.

The bank must have a manual wire transfer backup system including, but not limited to, phone wires, and procedures established in the event of an electronic failure.

The bank will be responsible for the following items related to the Web-based Wire Transfer System:

1	Successful testing of the bank’s Web-based Wire Transfer System
2	Adequate training of State personnel and follow up training if warranted
3	A minimum of three (3) user manuals and updates if warranted
4	Access to a toll-free telephone “wire transfer help desk” between the hours of 8:00 a.m. E.T. to 4:30 p.m. E.T. Monday-Friday.
5	On-going maintenance and emergency service when necessary

6	A manual wire transfer back-up system including, but not limited to, phone wires and procedures in the event of an electronic or system failure
7	Prompt response to <u>all</u> wire instructions regardless of temporary overdraft position

The bank must promptly respond to all State wire instructions no later than **thirty (30) minutes** after receipt of the instruction from the State. It is the intention of the State to fully fund all electronic payments on transaction date. At any time during the day, as a result of electronic payments, if the account is placed in a temporary overdraft position, the State expects the bank to initiate all electronic payments when requested regardless of its temporary overdraft position.

The bank must explicitly state in its proposal if there are any restrictions, current or anticipated (self-imposed or regulatory) that will prevent the bank from immediately complying with the State's request to transfer funds as requested.

The bank will be liable for loss of interest resulting from an error or delay in transmitting an entry when properly instructed to do so. The interest will be calculated by using the 90-day T-bill rate for the period involved.

OMB, Cash Accounting must be able to view the status of a wire immediately after the wire is approved. A daily final *Confirmation Report* must be available to the State via the web-based system **no later than 3:00 p.m. E.T.** The State must be able to download this report into the Excel format, and it must include the following details:

- Settlement date
- Type of wire
- Wire amount
- Account number debited
- Account number credited
- Status of the wire
- Federal reference number, if applicable

The bank **must** immediately notify OMB, Cash Accounting via email **and** telephone if a wire fails or is rejected. OMB, Cash Accounting contacts will be established after contract award.

J. Bank Statements and Reporting

1. Daily Automated Balance Reporting

All accounts established in **EXHIBIT H General Treasury Disbursement Services Account Structure and Funds Flow** and any future accounts established will require daily prior-day balance reporting. The bank must deliver the file containing data in unencrypted BAI2 format to its own secure server. The State’s vendor, Fidelity National Information Services, Inc.(FIS), will pull the file from the bank’s server using Secure File Transfer Protocol (SFTP). The bank must provide the account balance information in unencrypted BAI2 format every working day by **7:30 a.m. E.T.**

For each account, the report must include at a minimum the following data fields:

1	Ledger balance
2	Collected balance
3	Total credits
4	Total debits
5	1-day float
6	2-day float

For all the reporting fields, there should always be data reported. Therefore, if there is no amount reported, the bank should input 00.00 in the specific amount field. As technology improves, the State requires that the chosen bank remain flexible throughout the term of this contract and any extensions as it relates to the method of balance reporting in unencrypted BAI2 format.

2. Daily Controlled Disbursement Reporting

All accounts identified in **EXHIBIT H General Treasury Disbursement Services Account Structure and Funds Flow** and any future accounts established will require daily intra-day controlled disbursement balance reporting. The bank must deliver the file containing data in unencrypted BAI2 format to its own secure server. The State's vendor, Fidelity National Information Services, Inc.(FIS), will pull the file from the bank's server using Secure File Transfer Protocol (SFTP).

The bank must provide the account balance information in unencrypted BAI2 format via the State's vendor, Fidelity National Information Services, Inc.(FIS), no later than **10:15 a.m. E.T.** The State requires same-day aggregate ACH and check clearance/settlement totals by account in unencrypted BAI2 format, no later than **10:15 a.m. E.T.**

3. Account Reconciliation Solution

The Office of Management and Budget has contracted a third-party vendor, BlackLine, Inc., as the solution to prepare account reconciliations in a more automated and efficient manner.

On a daily basis, both the bank and the State will transmit files to BlackLine, Inc.

The bank must transmit an electronic file on a daily basis to BlackLine, Inc.'s SFTP portal by **7:30 a.m. E.T.** This file must be in an encrypted standard BAI2 format and must contain the previous day's detail information, including every transaction posted to every account and daily balances. The transaction must not be summarized or totaled in any manner.

The file the bank sends to BlackLine, Inc. **must** contain:

1	Bank Name
2	Bank Account Number
3	Transaction Date
4	Amount

5	Description, including any location code, if available
6	Check Number
7	Transaction Type, include Dr (debit) or Cr (credit)
8	BAI Transaction Description
9	File Name
10	Date File Imported
11	Holiday Date

K. Report Requirements

The bank will be required to provide a variety of electronic and hard copy bank statements and reports. The bank must provide access to its Web-based Inquiry/Communication System as well as a variety of electronic reports, and when requested, hard copy statements, **at no cost to the State.**

The bank's Web-based Inquiry/Communication System must provide access to all transaction items and bank statements.

The bank's Web-based Inquiry/Communication System must have report generating capabilities allowing reports to be generated which include the past **18 months of all transaction items.** All credit and debit transactions must be supported by debit and credit memos, with detailed explanations on both the electronic and hard copy bank statements.

OMB, Cash Accounting must have web-based access to both *Daily and Monthly Bank Statements* and the ability to download the bank statements in their entirety in the PDF format. All transaction types must be clearly identified in both the *Daily and Monthly Bank Statements* (i.e. ACHs, check deposits, checks paid, returned items, debit items, credit items, etc.). Users must have the ability to search online by check number, amount and date; and print, download and save the monthly statements in their entirety in the PDF format. This information must be accessible via the bank's Web-based Inquiry/Communication System by **3:00 p.m. E.T. three (3) business days after the end of the calendar month.**

In addition, the bank should provide a hard copy statement of the entire *Monthly Bank Statement* 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**. All appropriate detailed debit and credit memos and bank *ARP Reconciliation Reports* must be included with the statement.

The types of reports provided must include, but are not limited to, the following:

1. Monthly ARP Reconciliation Report

The bank must provide, to OMB, Cash Accounting, a monthly *ARP Recap Report* that is in a layout consistent with and contains the same information displayed in **EXHIBIT K Full Reconciliation Balance Sheet**.

The following accounts will require ARP Reporting:

1	Heating Energy Assistance Program Check Account
2	Income Tax Refund Account
3	Primary (A) Check Account
4	Property Tax Relief Account
5	Consolidated (B) Check Account
6	Payroll Check Account

Each line item listed in the *Full Reconciliation Balance Sheet* must have a detailed report of the month’s activity.

See **EXHIBIT K** for a sample of the **Full Reconciliation Balance Sheet** and corresponding backup detail information.

This report must be provided in its entirety and without parts in PDF format via the bank’s Web-based Inquiry/Communication System by **3:00 p.m. E.T. three (3) business days after the end of the calendar month**. The State must have the ability to search the PDF formatted reports online by check number, amount and date; and print, download and save these monthly statements in a PDF format.

This information must be accessible for a minimum of **18 months** via the bank's Web-based Inquiry/Communication System.

Hardcopies of these reports must be provided without additional charge to the State, sent to Treasury, Cash Accounting and received by no later than **3:00 p.m. E.T., three (3) business days after the end of the calendar month:**

State of New Jersey
Department of the Treasury
Office of Management and Budget
Cash Accounting Unit
33 West State Street, 6th Floor
Trenton, New Jersey 08625

2. Account Detail Consolidated Recap Report

On a monthly basis, the bank must provide OMB, Cash Accounting with a hard copy and electronic *Account Detail Consolidated Recap Report* by **3:00 p.m. E.T. three (3) business days after the end of the calendar month.**

The hard copy and electronic reports must contain all check issue, paid, stop and cancel information for the reconciliation period and contain all outstanding items for the **prior 18 months**. The reports must also include the total number and dollar amount for paid and outstanding items.

The bank's Web-based Inquiry/Communication System must allow users the ability to search by check number, amount and date; and print, download and save these reports in their entirety in the PDF format. This information must be accessible for a **minimum of 18 months** via the bank's Web-based Inquiry/Communication System.

See **EXHIBIT P** for **Account Detail Consolidated Recap Report.**

3. Monthly Status of Forgery Investigations

On a monthly basis, the bank must provide OMB, Cash Accounting with a Forgery Investigation Status Report via email. The forgery claims must be listed in account number order and contain the following details:

1	Payee Name
2	State bank account number
3	Check issue date
4	Check number
5	Check amount
6	Date check was cashed
7	Receipt date of forgery affidavit
8	Status of forgery claim
9	Name of cashing bank
10	Response of cashing bank
11	Vendor bank assigned case number

The bank must not charge the State of New Jersey or the payee/claimant a fee for issuing or replacing a previously issued cashier's check.

In Calendar Year 2025, there were approximately **482 forgeries investigations** initiated for all accounts contained in this RFP.

4. Aged Outstanding Transfer Reports

It will be the State's policy to routinely cancel all outstanding checks that are over one (1) year old and transfer the funds to the State's Unclaimed Property Unit or to the Department of Community Affairs.

The State estimates that it will make approximately one (1) or two (2) transfers annually to State's Unclaimed Property Unit for all the accounts discussed in the

RFP with the exception of the Heat Energy Assistance Program Account, which will require a monthly transfer to the Department of Community Affairs.

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.

See **EXHIBIT M** for the **Standard Check, ACH, Pre-note, Check Paid and Outstanding HEAP Check File Layouts.**

Once or twice a year, the bank will be responsible for transmitting an electronic file, containing all outstanding check items for all other accounts, in the required format to the Department of the Treasury, Unclaimed Property Unit. The bank must provide 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.

See **EXHIBIT J** for the **Electronic Media Reporting Specifications.**

5. MICR Rejection Analysis Report

This report must be produced monthly and be available in hard copy, email or secure web page format, at the State's discretion. The report should contain the total number of checks processed and the total number of failures including the reason for the failure (signal strength, extraneous ink, waveform, character formation, character spacing, character placement, skewing).

L. Bank Statements

A *Monthly Bank Statement* is required for all accounts with the exception of the General Treasury Master Account which will require a *Daily Bank Statement*.

The bank must provide OMB, Cash Accounting with access to daily and monthly bank statements via the bank's Web-based Inquiry/Communication System. OMB, Cash Accounting must have the ability to download both the *Daily and Monthly Bank Statements* in their entirety in the PDF format.

In addition, the bank should provide a hard copy statement of the entire *Monthly Bank Statement* 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.** All appropriate detailed debit and credit memos and bank *ARP Reconciliation Reports* must be included with the statement.

All transaction types must be clearly identified in both the *Monthly and Daily Bank Statements* (i.e. ACH credits, check deposits, checks paid, returned items, debit items, credit items, etc.). All credit and debit transactions must be supported by debit and credit memos, with detailed explanations.

All bank statements must include the following information:

1	Bank account number
2	Account name
3	Opening balance
4	Total credits and debits
5	Closing balance
6	List of all debits and credits
7	Checks paid
8	ACH trace number

M. Check Specifications

The State currently uses a third-party check printer. As such, the vendor orders all check stock and prints the checks per State requirements, as follows:

28 lb. Paper MICR/OCR Bond
 7.5" long, 2.75" high

Checks may have up to a ten (10) digit check number printed on the upper right-hand corner of the check which will be MICR encoded on the bottom of the check. There

are approximately **sixty (60) different check templates** that are utilized by the State to issue checks for various State programs.

The State retains the right to change the check specification requirements upon 90 days prior written notice.

N. Testing

Initially, and as new accounts are opened, the State will provide the bank with the requested number of checks and any related check issue files, if needed by the bank, per account for testing purposes. Test checks will be made available to the bank when requested. The State should not incur costs for MICR testing services. MICR testing results should be available to the State **within five (5) business days**.

The State continuously monitors its current processes and procedures in order to evaluate the cost effectiveness of its current systems and to explore the viability of alternatives in the industry. As such, the State currently outsources its check printing through a third-party check printing company. The State does, however, reserve the right to make enhancements and changes to its current check printing, i.e. vendor, equipment, or check stock. The bank must support the State in its efforts to enhance its check printing process and be willing to MICR re-test all checks impacted **at no cost to the State**.

O. Paid Check Image Retrieval and Retrieval Performance

The State requires that the vendor provide the following services: imaging, storage, retrieval, and destruction services for paid and cancelled checks as it offers efficient use of state and bank resources. Checks are required to be scanned, converted to electronic images, stored on computer media, and retrieved via the Internet

Under no circumstances shall the bank release any state record including copies and images of checks, bank statements, logs, etc., to anyone except authorized individuals of the State. All requests for State records should be referred to the Office of Management and Budget (OMB). Images should be stored in a manner that allows immediate retrieval via the Internet for checks imaged within one (1) year of cancellation and 24 hours for older records.

1. Paid Check Image Retrieval

In Calendar Year 2025, the State retrieved approximately **19,663 paid check images online**. The front and back of a check must constitute one (1) image. The majority of image retrieval activity usually occurs within nine (9) months from check issue date; however, the State occasionally needs to retrieve images dating back **seven (7) years from date of issue**.

Only authorized state or bank personnel should be permitted to initiate inquiries. In order to adequately protect State records, the following security features should be built into the application:

- a. Vendor's system should include password access to the bank's web site.
- b. Vendor's system should offer client access control that allows OMB, Cash Accounting to internally establish State users and user access.
- c. Vendor's system should provide the ability for OMB to limit State user's access to designated bank accounts.

Images retrieved must display both front and back of check, print locally as a single document, and include a certification of authenticity statement on the printout. The bank's web-based *Check Inquiry System* must provide the State with the ability to conduct successful searches based on the following criteria:

Individual and multiple check searches
Information contained in MICR line including:
a. Account Number
b. Amount
c. Check Number and Data Range
Date Range searches enable users to define a period of time during which a check may have been cashed as the state has the potential to re-cycle check serial numbers every 3-5 years

2. Image Retrieval Performance

The State recognizes that Internet usage and bandwidth between the State and Bank impact response times; however, the State expects the following processing time performance once an inquiry has been received by the bank system:

1. For search inquiries of checks(s) imaged (paid) within
180 days of the inquiry date, the bank system should
return the first image within 20 seconds of receiving
the request.
2. For search inquiries of check(s) imaged (paid) greater than
180 days from the inquiry date, the bank system should return
the image within 40 seconds of receiving the request.

If during the course of retrieval, the bank is unable to produce a legible copy of the image, the bank, **at no additional cost to the state**, should obtain a copy of the check from the bank of first deposit **within three (3) business days**.

P. Vendor Contact Personnel

The bank should appoint a senior officer (vice-president or above) and a qualified substitute as a representative for contact and liaison with the State. This representative will be solely responsible for insuring that the contract requirements are met, implementing State instructions and resolving problems that may arise on a day-to-day basis during the term of the contract.

The bank must provide proper lines of communication including: names and titles of contact personnel, locations of operation, office hours, telephone number(s) (office and cell), fax number, email address for immediate response to any request for information pertaining to this RFP.

The State requires that the vendor designate a **minimum of two (2) individuals** for each category noted below (not necessarily all inclusive) who will be responsible for

responding to daily inquiries, resolving on-going problems and providing initial and ongoing training, etc. Please note that a customer service group does not meet this requirement.

1	ARP reconciliation
2	ACH transmissions
3	ACH inquiries, fails, pre-notes
4	Check status inquiry problems
5	Controlled disbursement reporting
6	Wire room
7	Daily balance reporting
8	Check testing
9	Bank Statements, credits and debits
10	Invoice and bank analysis
11	Forgeries
12	Training

In the event a personnel change results in a different liaison being assigned to the State, written notification will be provided prior to the change becoming effective whenever possible. The same notification requirements apply to a change in liaison at the subcontractor level.

Q. Training

The bank must provide adequate training both initially and on-going to ensure that State personnel thoroughly understand all report information and can identify the codes indicated on all reports. All systems should be explained and demonstrated to representatives from the State during the implementation and testing phases.

A minimum of **three (3) sets** of operating manuals must be provided to the State preferably in hard copy, with any subsequent additions, deletions or revisions to the manuals forwarded to the State promptly.

A training outline, schedule and synopsis of the major training categories and the trainer's name along with their experience, must be included in the bank's response to the State's training requirements.

The bank must be certain that the Web-based Inquiry/Communication System is operating satisfactorily and that State personnel have been properly trained on its use.

The State estimates approximately **12 State employees** will require training.

R. Implementation and Testing

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. The State of New Jersey cannot continue service with its current provider to support a new provider's development, implementation, and/or testing needs.

This detailed implementation and testing schedule must highlight all critical RFP elements including, but not limited to: the opening of accounts, establishing account administrators, providing account tokens, if applicable, establishing State access to all required modules of the bank's Web-based Inquiry/Communication System, reporting requirements, file transfer testing, State approval of bank reports and bank statements and the training of necessary State personnel. The bank's implementation plan must be highly detailed and include clearly defined start and end dates for each critical RFP element along with how each element will be accomplished and who will be responsible.

During key implementation and testing phases the bank's assigned dedicated Senior Implementation/Project Manager must organize and lead weekly implementation status conference calls so as to define, organize, assign, and accomplish all implementation deliverables. The bank's dedicated Senior Implementation/Project Manager must work jointly with the State's defined Project Manager for the duration of

the contract implementation and testing phases. The bank will be responsible for guiding the entire implementation team, both bank and State representatives, and must ensure all individuals involved are properly and appropriately informed of deliverable deadlines and the status of the contract implementation.

The initial meeting, the Contract Kick-off Meeting, must be in-person between the bank and the State and must clearly define the deliverables for both parties and who is responsible for completing each task. All due dates for each task must be noted and agreed upon. The bank's Senior Implementation/Project Manager is responsible for keeping track of the completion status of all tasks and include these status updates on the required weekly implementation calls.

The State's Project Manager will be responsible for coordinating and assigning State personnel resources to each task of the project that requires State involvement. This project manager will keep State employees on track to reach defined deadlines accurately and on time.

The bank's dedicated Senior Implementation/Project Manager will be responsible for ensuring weekly meeting agendas are disbursed to the appropriate attendees in a timely manner prior to each meeting so that all individuals involved have time to closely review the agenda and be knowledgeable on the topics that will be discussed. Meeting minutes are the responsibility of the bank and should clearly define and outline what was accomplished during the meeting, what deliverables are due, and who is responsible for those deliverables for the next scheduled meeting.

If warranted, the State may request the bank send representatives to meet with State personnel at a centralized Trenton location.

Since this RFP represents important collection and/or disbursement streams for the State of New Jersey, the bank must be willing and capable of attending multiple post implementation meetings at a centralized Trenton location if there are contractual concerns. The implementation and testing schedule must include at least one face-to-face post implementation meeting.

All costs associated with initial programming, testing, training and post implementation meetings must be bundled into the banking fees and not shown as a separate line item on the Cost Schedule.

VI. REQUEST FOR ADDITIONAL INFORMATION – FUTURE CONSIDERATION

To assist the State in reducing fraud, ensuring regulatory compliance, and preventing payment errors, please provide an overview of your bank's current capabilities in offering Account Validation Services.

Please include the following in your overview or summary:

- Applicable Procedures
- Required Documentation
- Processing Timelines
- Associated Pricing

This request for additional information is NOT part of the RFP Scope of Work requirements. The bank's response WILL NOT be included in the State's proposal evaluation, cost assessment, or contract award process.

VII. EVALUATION CRITERIA

The State must be satisfied that the bank has the necessary technical expertise, experience, and resource capabilities to satisfactorily perform the requisite services stated in this RFP. The State reserves the right to obtain any information from an independent source to evaluate bid proposals in accordance with the stated criteria. Selection of other than the apparent low bid will be fully documented. An award will be made to that responsible bidder whose bid, conforming to the RFP, will be most advantageous to the State, price and other factors considered.

The following general criteria, not necessarily listed in order of significance, will be used to evaluate the vendors' proposals. A more detailed evaluation worksheet may be developed which may expand on the technical requirements of the RFP. The State reserves the right to request additional information prior to contract award.

The bank's overall response to all questions in Section VIII., Vendor Response.
The bank's overall experience on projects of similar scope and size.
Response to possible follow-up inquiries.
The bank's financial condition and ratings.
Clarity and completeness of the required sample reports and web-based screenshots.
Web-based Inquiry Communication System reliability, capabilities and ease of use.
The adequacy of the security measures, contingency plans and backup procedures.
The bank's commitment to provide adequate technical and personnel resources to satisfactorily meet the requirements of the RFP.
ACH receiving and reporting capabilities.
The State's overall assessment of client references.
Completeness and feasibility of the bank's implementation, testing and training plans.
Ability to accommodate any future State-mandated program changes within the time frame acceptable to the State.
Any other information that would assist the State in the selection process.
Cost.

VIII. Vendor Response Questions

The vendor shall prepare responses to the questions listed below which will demonstrate the vendor's understanding, experience and ability to adequately provide the services as required in this Request for Proposal (RFP). The vendor must address each question in its entirety providing details when warranted. The vendor is encouraged, in its response document, to expand upon any issue, RFP statement or RFP requirement that it deems not adequately addressed by this RFP.

Each vendor is given latitude with respect to the detail it elects to offer. However, vendors are cautioned that insufficient detail may result in a determination that the bid proposal is materially non-responsive and will result in disqualification of the bid proposal.

Proposals that do not conform with or that take exception to the State of New Jersey's requirements as set forth in **SECTION II. TERMS AND CONDITIONS, SECTION III. OTHER MANDATORY PROVISIONS** and **SECTION IV. PAYMENT METHODS AND TERMS** will be considered materially non-responsive and therefore rejected.

Vendors are instructed to clearly identify any requirement(s) listed in **SECTION V. SCOPE OF WORK** of this RFP that the vendor cannot satisfy. Any deviation from the technical specifications must be clearly noted and fully explained. The State reserves the right to accept any minor deviations if it is deemed to be in the best interest of the State.

The vendor assumes responsibility for the complete effort required in this RFP. No special consideration shall be given after the bids are opened due to a bidder's failure to be knowledgeable of all the requirements of this RFP. By submitting a proposal in response to this RFP, the bidder represents that it has satisfied itself, from its own investigation, of all the requirements of this RFP.

It is requested that all pages for the response be numbered and that responses reference the original questions.

1. Confirm the bank understands and accepts all the **TERMS AND CONDITIONS, OTHER MANDATORY PROVISIONS** and **PAYMENT METHOD AND TERMS** of this Request for Proposal (RFP).
2. Confirm the bank maintains a branch presence throughout the State of New Jersey. Include a detailed list of all bank locations throughout the State, broken down by county. Particularly note the branch locations in the Trenton “government business area”.

If a branch location closure/merger has recently occurred or been announced prior to or during the vendor’s proposal preparation period, the bank must disclose that information.

3. Per the State’s definition of a subcontractor, identify any and all subcontractors, its officers, the contractual arrangements made therewith and state what services will be subcontracted. Confirm the bank will provide the State with **90 days** written notice prior to employing or replacing a subcontractor. Confirm that no replacement firm will begin work without prior State approval.

Confirm the bank thoroughly researched and confirmed the ability of its sub-contractor(s) to deliver services exactly as requested in this RFP. Confirm the bank’s understanding that the State will not amend its requirements to accommodate a subcontractor’s unwillingness to provide required documents or its inability to deliver services exactly as stated/required in this RFP.

4. If a merger/acquisition has recently occurred or been announced prior to or during the vendor’s proposal preparation period, identify all relevant or emerging dates surrounding the merger relative to official name change, system changes, account number changes, and ALL operational changes that could affect or impact the State’s required services, if known at the time of bid submission.

Confirm the bank and any successor vendor (in the event of merger/acquisition or other change in operating status), will assume sole responsibility for the complete effort of any contract(s) awarded to the bank subsequent to its bid submission, and assume all cost incurred by the State, directly or indirectly, in connection with or as a result of the transition.

Confirm the bank and any successor vendor (in the event of merger/acquisition or other change in operating status) will assume sole responsibility for providing in person training to essential State employees.

5. The Bidder must state whether it has had a contract terminated for default in the last **five (5) years**. Termination for default is defined for these purposes as notice to stop performance delivery due to non-performance or poor performance and non-performance was either: not litigated due to inaction of the Bidder; or, litigated and determined that the Bidder was in default.
 - a. If the Bidder has had such a contract termination, the proposal should contain full details including the party's name, address and telephone number. The Bidder should explain the action taken to correct the problems involved prior to contract termination.
 - b. If the Bidder has not had a contract terminated for default in the last five (5) years, state this fact clearly.
6. Confirm the bank's understanding of the State's file protocol and methods of file transmission depicted in **EXHIBIT A State of New Jersey File Transfer Guide**. The bank must clearly identify any/all methods of file transmission depicted in **EXHIBIT A State of New Jersey File Transfer Guide** that it can support.

The bank must clearly identify any/all methods of file transmission depicted in **EXHIBIT A State of New Jersey File Transfer Guide** that it cannot support; failure to do so will result in the mutual understanding that all methods of file transmission in **EXHIBIT A State of New Jersey File Transfer Guide** are supported by the bank.

The bank must define the methods of file transmission it plans to utilize to deliver services as requested in the General Treasury Disbursement Services RFP and include sample file layouts.

Additionally, the bank must provide with its proposal a Security Plan as requested in **EXHIBIT A State of New Jersey File Transfer Guide**.

7. Confirm that the bank will maintain all records and other documentation needed for the execution of this contract. Confirm the records will be made available to the State during the contract term and for a period of **seven (7) years from the date of final payment.**

Confirm all vendor-generated transaction records will be made available to the State for a period of **seven (7) years from the date of transaction.**

8. Respond to **SECTION III. OTHER MANDATORY PROVISIONS:**

- a. **Financial Statements:** The bank and any direct subcontractors must include their most recent audited financial statements or financial comments if a privately held company.
- b. **Ownership Disclosure Form:** The Bank and all subcontractors must complete an Ownership Disclosure Form and include copies with each bank proposal. See **EXHIBIT B Ownership Disclosure Form.**
- c. **Non-discrimination Law:** The Bank must acknowledge anti-discrimination law N.J.S.A. 10:2-1 through N.J.S.A. 10:2-4, N.J.S.A. 10:5-1 et seq., N.J.S.A. 10:5-31 through 10:5-38 and N.J.A.C. 17:27-3.4, and abide by all rules and regulations issued there under.
- d. **Collateralization of Deposits:** Confirm the bank's ability to adhere to the Department of the Treasury Collateralization Policy. Refer to **EXHIBIT C Policy Statement: Department of the Treasury Collateralization Requirements for State Held Deposits.**
- e. **Proof of Registration Requirements:** The Bank and all subcontractors must submit a copy of the Business Registration Certificate(s) prior to the time of contract award.
- f. **N.J.S.A. 52:34-13.2:** Confirm the bank and all subcontractors' ability to adhere to N.J.S.A. 52:34-13.2. The State prefers the vendor submit with its bid proposal **EXHIBIT D N.J.S.A. 52:34-13.2 Source Disclosure Certification Form,** completing all sourcing information required of the bank and any proposed subcontractor, identified in its proposal. If the certification was not

submitted with the bid proposal, confirm the bank's ability to submit the required document within **five (5) business days** of the State's request for the information.

- g. Disaster Recovery Plan:** Vendor must include a summarized Disaster and Recovery Plan in the vendor's proposal, and detailed plans must be made available for State review. Specifically address your contingency plans for data processing systems, equipment, power, information reporting, or other failures that would affect services or reporting of data. Confirm that the bank's system will be completely functional within **48 hours** of a major disaster.

Confirm the bank is able to receive and process data files from the State via electronic transmission.

Confirm the bank will fully cooperate during any and all disaster recovery testing operations initiated by the State. Indicate any organizational production and/or testing shutdown timeframes during the calendar year that would forbid the bank from participating in State disaster recovery testing.

Confirm the bank's willingness and ability to work with the State's Disaster Recovery Site to establish a mutually agreed upon connectivity method to transfer data in the event the main file transfer mechanism is unavailable.

Confirm the bank's ability to receive and validate test files transmitted or delivered from a State disaster recovery exercise. Confirm the bank's ability to accept and run test files, validate received files as if they were production files, provide documentation as to the correctness of the data.

Confirm the bank has safeguards in place to prevent test files from being loaded into the production environment.

- i. Destruction Requirements:** Confirm if the bank will destroy all public documents in accordance with State regulations and follow the retention schedule promulgated by NJDORES.

- j. **P.L.2022, c.3 Certification of Non-Involvement in Prohibited Activities in Russia or Belarus**: Confirm the bank’s ability to adhere to **P.L.2022, c.3**. The submission of a completed **EXHIBIT F Certification of Non-Involvement in Prohibited Activities in Russia or Belarus Pursuant to P.L. 2022, c.3** is required with bid submission.
9. Confirm the compensating balance will be considered as the total average collected balance of each account(s) less the non-earning Federal Reserve requirement in effect during the course of the contract term. Confirm the earnings rate will be determined from the average of each month’s 13-week Treasury bill yield auction results.
10. Describe in detail the bank’s customer service operation, procedures, turnaround/response times, and staffing levels. Complete customer service capabilities and resources may be reviewed at an oral presentation or viewed and critiqued by the committee if a non-secure site visit is requested by the State.
11. Provide the names and contact information for the officers and management personnel (including any subcontractors’ personnel, if applicable) who will be responsible for the fulfillment of the services requested herein; e.g. daily operations, electronic reports, file transmission issues, daily balance reporting, invoices/analysis, bank statements, earnings credit rate, ACH services including ACH debit blocks, Web-based Inquiry/Communication System to perform account detail and summary look ups, transaction detail information, wires, disaster and recovery, technology issues, customer services, implementation and testing, and training.

The designated liaisons should be exclusive to each category. Specifically identify and include the following information for each of the primary contacts and backup individuals who will be responsible for responding to communications from the State. (Please note that a customer service group does not meet this requirement):

1	Contact name and title
2	Physical location and mailing address.
3	Contact numbers: office, cell, fax
4	Email address

5	Office hours
6	A backup or alternate contact for each of the service categories listed above

Confirm that in the event a personnel change results in a different liaison being assigned to the State, written notification will be provided prior to the change becoming effective whenever possible. Confirm that the same notification requirements will be applied to a change in contact at the subcontractor level.

12. For reference purposes, provide the names, addresses, contacts and telephone numbers for **three (3) of your present customers** for whom the bank is providing similar services as those requested herein; check disbursement services, ACH services, ACH debit block services, earnings credit rate, daily balance reporting, access to the bank's Web-based Inquiry/Communication System to complete inquiries and to perform/initiate wires. If possible, provide references with activity volumes equal to or greater than those depicted in this RFP. Include any other information concerning the bank's experience that would assist the State in evaluating the bank's capabilities.

13. Confirm the bank is a member of the National Automated Clearing House Association (NACHA) and will follow the rules and regulations as outlined in the latest published ACH operating manual. Confirm the bank has electronic CCD, CCD+, PPD, PPD+ and CTX file transfer sending and receiving capabilities.

14. Confirm that all accounts established as a result of this RFP will be protected against unauthorized ACH debit activity. Confirm the bank will notify OMB, Cash Accounting immediately via email if unauthorized attempts are made to access State funds. Confirm the bank will cooperate with Cash Accounting personnel and other State officials to identify violators and to protect the integrity of all State bank accounts.

15. Confirm that all accounts established as a result of this RFP will be established as "Preferred Status" accounts. Confirm that all accounts will be established with a credit line sufficient to cover all daylight overdrafts at the amount expressed in this RFP without penalty or additional charge to the State, and all checks, ACH, and wires will be honored regardless of the current balance in the account(s). Confirm the bank will cover overdrafts on those occasions when there is a non-bank holiday.

16. Confirm that the bank is a member of the Federal Reserve direct wire system. Confirm if the bank can prevent unauthorized Fed wires. Provide a detailed description of the bank's Web-based Wire Transfer System and include sample screen shots. Confirm OMB, Cash Accounting will be able to view the status of a wire immediately after the wire is approved. Confirm a daily final Confirmation Report will be available to the State via the bank's web-based system **no later than 3:00 p.m. E.T.**

Confirm the bank can comply with the State's requirement to wire transfer funds upon request without regard to the balance in the account. Define and explain any restrictions that will prevent the bank from immediately complying with the State's request to wire transfer funds.

Describe the bank's manual wire transfer backup procedures, including, but not limited to, phone wires. Define the security features of the bank's Web-based Wire Transfer System.

17. Acknowledge the bank understands the State reserves the right to increase or decrease the number of accounts and change the payment types issued from these accounts during the course of the contract term. Acknowledge the bank understands the State will require prior day and intra-day reporting for all accounts established as a result of this RFP.
18. Confirm that all ACH transaction items will be accessible to the State via the bank's Web-based Inquiry/Communication System the same day of settlement. Confirm that all other ACH transaction items (i.e. Pre-notes, Pre-note Fails, NOCs and ACH Fails) will be accessible to the State via the bank's Web-based Inquiry/Communication System by **8:00 a.m. E.T.** the morning after the transaction item is received by the bank. Confirm that users will have the ability to search for ACH Fail items by selecting an account number and return date. If the bank cannot provide an ACH transaction within the timeframe established above, include in your response when the item will be available to the State via the bank's Web-based Inquiry/Communication System.
19. Describe the bank's zero balance account (ZBA) procedures/capabilities. How will the bank ensure the accounts reflect a \$0.00 opening balance?
20. Confirm the bank will cash all checks presented for payment at all member bank locations in New Jersey, at "**no cost**" to the recipient. Provide specific demographics pertaining to these locations; e.g., maximum number of tellers, lobby size, ATM presence, hours of

operation, etc. If the bank maintains extended hours of operation on particular days, detail the timeframes.

21. Confirm the bank's commitment to providing **"no fee" state-wide check cashing services** over the life of this contract.

Define what forms of identification will be considered "acceptable forms of identification" by all bank locations in New Jersey.

Confirm that checks will not be cashed if any one or more of the following conditions exist: improperly endorsed check, endorsement missing, incorrect or missing authorized signature, check amount altered or payee name altered.

22. Describe the bank's Payee Positive Pay services and procedures. Detail the bank's procedures and turnaround times, given the State's requirements as outlined in this RFP, concerning exception items. Confirm the default for all check disbursement accounts will be for the bank to return all exception items unless the State indicates otherwise.

Confirm checks that do not exactly match the State's issue file will be electronically presented to the Cash Accounting Unit for review and "pay/no pay" instructions. Confirm the bank's Web-based Inquiry/Communication System has an edit feature available to correct payee name, check serial numbers and check amounts.

Confirm the bank will not permit checks to be resubmitted after a determination/decision has been reached by the State.

23. Confirm the bank's ability to create an outstanding check file from the data contained in the check issuance file transmissions sent to the bank. Confirm that as the checks are cleared by the bank, a computer match will be made against the outstanding file by payee name, check number, and dollar amount. Confirm the bank will reconcile each check disbursement account and maintain a daily outstanding check file for each account.

24. Confirm the bank's ability to meet the State's *Stale Dated Check Fund Transfer* requirements.

Confirm the bank's ability to provide the Unclaimed Property Unit with the account number, check number, check issue date and check amount details in the electronic format depicted in **EXHIBIT J Electronic Media Reporting Specifications** once or twice a year.

Confirm the bank's ability to provide the Department of Community Affairs with the account number, check number, check amount and check issue date in the electronic format depicted in **EXHIBIT M Standard Check, ACH, Pre-note, Check Paid and Outstanding HEAP Check File Layouts** on a monthly basis.

25. Confirm the bank can meet the requirements for all accounts listed in this RFP, including receiving and providing files per exhibits **EXHIBIT M Standard Check, ACH, Pre-note, Check Paid and Outstanding HEAP Check File Layouts** and **EXHIBIT N Account File Specifications**. If the bank cannot receive or provide the files as indicated, include in your proposal file layouts the bank can accept/provide.
26. Confirm that all paid items will remain on the bank's Web-based Inquiry/Communication System for a **minimum of seven (7) years from the paid date** and system users will have immediate access to paid check images that span back **seven (7) years from the check paid date** via the bank's Web-based Inquiry/Communication System.

Confirm the bank's Web-based Inquiry/Communication System contains a *Check Status Inquiry Module* and a *Paid Check Imaging Module*. Confirm these modules will permit users the ability to search by payee name, check status, check stops, range stops, paid items and check image. Confirm the bank's web-based system will treat and present the front and back of a paid check as one single image.

Confirm the Web-based Inquiry System will provide all the functionality without the user navigating through different screens to establish status of a given check. Include screen samples.

The bank must provide sample screen shots of paid check images retrieved from the *Paid Check Imaging Module*.

27. Confirm the bank's Web-based Inquiry/Communication System permits users the ability to search, view, print and download/save transaction items and reports can be generated

to include up to **18 months of historical activity**. The bank must provide sample screenshots for each of the web-based reporting modules required by the State.

The sample screenshots will serve as confirmation that the bank's web-based system is capable of providing the transaction detail and reporting elements required by the State.

28. Confirm the bank's Web-based Inquiry/Communication System contains a *Stop Payment Module* that permits authorized State employees to electronically issue stop payments and remove stop payments via the bank's Web-based Inquiry/Communication System. Confirm users will have the ability to select an account number and enter either a single check serial number or a range of check serial numbers without the need to sign in for each individual stop payment request.

Confirm the bank has a stop payment contingency plan in place that functions the same as electronic stop payments. Confirm the bank will acknowledge all electronic and manual stop payment orders **no later than 8:00 a.m. E.T. the following day**.

Confirm that all electronic and manual stop payments will be clearly identified on the bank's Web-based Inquiry/Communication System and on bank statements as "outstanding" and having a "stop payment" in place.

Confirm the stop payments will become effective for that day's clearance and will remain in effect until instructed by the project manager to remove the "stop payment". Confirm the bank will not use stop payments to reduce outstanding checks balance.

29. Confirm the bank's Web-based Inquiry/Communication System contains a *Replacement Check Module* that will permit 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. Confirm the bank's ability to provide OMB, Cash Accounting with a *Confirmation Report* by **8:00 a.m. E.T.** the morning after the file is successfully uploaded and received by the bank.

Confirm the bank's ARP System is capable of matching the check cancel data that is uploaded to the "original" check issue data on file. Confirm the bank's ARP System will perform a match against the "original" check number, account number and dollar amount. Confirm that all accepted items and exception items (items that the bank's ARP System

cannot match) will be provided on a *Confirmation Report* by **8:00 a.m. E.T.** the morning after the file is uploaded to the bank's ARP system.

30. Confirm the bank's web-based *Replacement Check Module* can accept multiple check issues and multiple check cancellations on a single screen without requiring the user to login after each transmission. Confirm the bank has a replacement check contingency plan that functions the same as the check issuance transmission. The bank must provide a detailed description of its replacement check contingency plan in its proposal.

31. Confirm the bank can meet the Check Forgery Investigation requirements as stipulated in the RFP text, including the stipulated **sixty (60) day turnaround time** for the payment to the State.

Confirm the bank's ability to email OMB, Cash Accounting with a monthly Forgery Investigation Status report containing the details required in this RFP. The bank must provide a sample Forgery Investigation Status Report for evaluation purposes.

32. Confirm the bank's ability to deliver OMB, Cash Accounting with monthly hard copy and electronic ARP Reconciliation Reports to be received **3:00 p.m. E.T three (3) business days after the end of the calendar month.** The bank must provide a sample of its hard copy ARP Reconciliation Report for evaluation purposes.

Confirm the bank's ability to deliver a hard copy and electronic Full Reconciliation Balance Sheet containing detailed backup information, per RFP requirements and as depicted in **EXHIBIT K Full Reconciliation Balance Sheet** on a monthly basis. The bank must provide a sample of its Full Reconciliation Balance Sheet and backup detailed information for evaluation purposes.

Confirm the bank's ability to deliver a Daily Issue Report containing new issues and new cancels for each day at the end of each month as depicted in **EXHIBIT L Daily Issue Report** via the bank's Web-based Inquiry/Communication System. The bank must provide sample screenshots of its Daily Issue Report for evaluation purposes.

33. The bank must describe its Automated Reconciliation Services and include in its proposal a sample report or mockup of all the ARP Reports as requested in the RFP with

explanations for codes, abbreviations, etc. The bank must indicate its ability to provide the reports on the specified media.

34. Confirm the bank's ability to accept transmission files seven (7) days a week and its ability to accept files transmitted on holidays, Saturdays, and Sundays as discrete files and not as corrections/rewrites of previously sent files. Confirm the bank's ability to email, and if it will also telephone, OIT personnel if a transmission is not received within the timeframe established between the State and the bank. Confirm the bank's ability to send OIT Production Service a confirmation email containing the total number of records and the total dollar amount of the State's transmission file(s).

Confirm the bank's ability to send OIT Production Services a notification email containing the status (success or failure) of the bank's file transfer to the State. In the event the bank cannot successfully transmit a file to the State, confirm the bank will email, and also telephone OIT Production Services **within 2 hours after the scheduled time.**

35. Confirm the bank's ability to deliver the Daily Prior Day Balance Reporting file containing all required data elements in unencrypted BAI2 format to its own secure server every working day by **7:30 a.m. E.T.**

Confirm the bank understands the State's vendor, Fidelity National Information Services, Inc. (FIS), will pull the file from the bank's server using Secure File Transfer Protocol (SFTP) and any encryption format required by the bank must be compatible with the automation of the retrieval process of the bank report, such that a bank report can still be retrieved and unencrypted in an automated fashion.

Describe the bank's controlled disbursement capabilities. What is the earliest and latest time that a final presentment was provided to the bank's controlled disbursement clients? Confirm the bank will accommodate the controlled disbursement reporting requirements and the State's **10:15 a.m. E.T.** final presentment requirement, as defined in the RFP.

36. Confirm the bank's ability to provide aggregate ACH and check clearance/settlement totals by account for both 1st and 2nd presentments via the bank's Web-based Inquiry/Communication System. The bank must provide sample screenshots of both the web-based 1st and 2nd presentments for evaluation purposes.

37. Confirm the bank can provide the Account Reconciliation Solution information to the State's third-party vendor, Blackline Inc., by **7:30 am E.T.**, as outlined in this RFP. Define any information the bank cannot provide, if any.
38. Confirm the bank's ability to deliver a monthly MICR Rejection Analysis Report. Indicate which format the bank will deliver this report in (hardcopy, email, or secure webpage format).

Indicate the number of checks required for initial testing purposes and how often will testing be required?

Confirm the State will not incur a fee for MICR testing services (both initially and ongoing), and that the bank will deliver MICR testing results to the State within **five (5) business days.**

Define the bank's MICR Rejection Standards and what penalties will be incurred by the State if these standards are not met.

39. Confirm the bank will supply a minimum of **three (3) sets** of the bank's Web-based Inquiry/Communication System operating manuals with any subsequent additions, deletions, or revisions to the manuals forwarded to the State promptly.

Provide a detailed training outline, schedule, and synopsis of the major training categories and the trainer's name along with their experience.

40. Provide a detailed implementation schedule to achieve the **January 1, 2027** contract commencement requirement. Provide beginning and end dates for each critical RFP requirement: the opening of accounts, establishing account administrators, providing account tokens, if applicable, establishing State access to all required modules of the bank's Web-based Inquiry/Communication System, reporting requirements, file transfer testing, State approval of bank reports and bank statement and the training of necessary State personnel. The implementation schedule must include at least one face-to-face post implementation meeting. Detail the timeframes and resources required to establish and test the information exchange communications between the State and the bank pertaining to testing, file transfer testing, and automated balance reporting testing. Define both State and bank personnel commitment requirements during the conversion process. Disclose

any factors that may impact the proposed deliverable schedule and contract commencement requirements.

41. Confirm the bank acknowledges that it 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.
42. Confirm the bank's ability to meet ALL the requirements outlined in this RFP, including but not limited to: account services and maintenance, daily automated balance reporting, required bank reports/files, monthly invoice and analysis, check disbursement services, ACH services (including debit block), ACH reporting, access to the bank's Web-based Inquiry/Communication System (including: account data information, ACH detail information, and wire transfer functionality). The bank must reveal all services defined in the RFP that it cannot provide according to the specifications. The bank should indicate why the bank cannot deliver the service or standard as requested.

IX. Cost Schedule

All prices submitted must remain firm and fixed for the term of the contract. All prices proposed must be inclusive of all bank supplies, postage and delivery fees, equipment costs, server space, storage fees, travel expenses, overhead, FDIC charges, profit, etc. as needed to fulfill the RFP specifications.

All costs associated with initial programming, testing, training, and post-implementation meetings must be bundled into the banking fees and are not permitted to be listed as separate line items on the Cost Schedule.

All bank-specific service acronyms and abbreviations must be clearly defined.

All methods of measurement that differ from the pre-established methods listed below must be clearly identified for each priced item.

All services that supplement or extend beyond the State's basic Scope of Work service requirements must be clearly identified as "optional services." All optional service pricing should be clearly listed in a separate cost schedule, and the optional service clearly explained.

Following are the pricing categories that are appropriate for this RFP. It is not necessary to provide pricing for each category. When completing the pricing schedule, place an "NA" in each category for which a charge is not applicable. 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.

The bank is not permitted to initiate debits against the State's account for any services.

	Account Services and Maintenance		
1	Account Maintenance Fee	\$	/Account/Month
2	Daily Balance Reporting (Prior Day) (in BAI2 format)	\$	/Month
3	Daily Balance Reporting (Intra Day) (in BAI2 format)	\$	/Month
4	ZBA Monthly Account Maintenance	\$	/Account/Month
5	Controlled Disbursement	\$	/Account/Month
6	Wire-Out	\$	/Per Wire
7	Wires-In	\$	/Per Wire
8	Book to Book Transfer (not ZBA transfer)	\$	/Per Transfer
9	Check Paid (Payee Positive Pay)	\$	/Per Check
10	Forgery Investigation	\$	/Per Investigation
11	Stop Payment (Manual)	\$	/Per Stop
12	Stop Payment (Web-based)	\$	/Per Stop
13	Stop Payment (Range)	\$	/Per Range
14	ARP Items on Outgoing Transmission	\$	/Per Item
	Web-Based Services		
15	Web-based Product Maintenance (If Applicable)	\$	/Month
16	Web-based Check Image Maintenance	\$	/Month
17	Web-based ARP Reporting Maintenance	\$	/Month
18	Web-based Check Inquiry Charge	\$	/Per Inquiry
19	Web-based ACH Inquiry Charge	\$	/Per Inquiry
20	Web-based Paid Check Image (All Checks Processed)	\$	/Per Item Imaged
	(OR)		
	Web-based Paid Check Image (Per Item Viewed)	\$	/Per Image Viewed

	ACH Services		
21	ACH Received Item	\$	/Per Item
22	ACH File Transmission	\$	/Per Transmission
23	ACH Credits		
	CCD	\$	/Per Credit
	CCD+	\$	/Per Credit
	PPD	\$	/Per Credit
	CTX	\$	/Per Credit
24	ACH Debit Block	\$	/Account/Month
25	ACH Returns	\$	/Per Return
26	ACH Recall/Reversal	\$	/Per Item
	Programming Fees		
27	Programming Fees (If Applicable)	\$	/Per Hour