



HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY

**REQUEST FOR PROPOSALS
FOR**

Depository Banking Services

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New Jersey Higher Education Student Assistance Authority**

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1.0 PURPOSE AND INTENT

The Higher Education Student Assistance Authority (“HESAA” or the “Authority”) is soliciting proposals from qualified banks with a presence in New Jersey for depository banking services for its NJCLASS loan program. The Contractor must be a State or nationally chartered bank, with a branch presence in the State of New Jersey, and be in compliance with all Federal and New Jersey State laws governing all services to be awarded. In addition, the Contractor must be a member of an automated clearinghouse (ACH) association and be in compliance with all rules and regulations set by the National Automated Clearing House Association (NACHA), local ACH associations, and ACH operators. The Contractor must also be a member of the Federal Reserve direct wire system.

All services must be the responsibility of the Contractor. HESAA will not enter into any agreements with subcontractors.

The required depository banking services include electronic banking services, which encompass batch processing of a daily file of one-day ACH debits from borrowers generated through HESAA’s web-based on-line payment application; batch processing of two weekly files of two-day ACH debits generated through a recurring debit process; electronic lockbox (e-box) paperless processing of customer initiated on-line banking payments; daily wholesale lockbox processing with associated data entry and daily deposit of funds received at HESAA offices, utilizing both remote deposit capture and branch banking; and daily deposits by contracted attorneys. HESAA currently uses 3 accounts with two separate lockboxes and e-boxes, it is expected that the same will be required for this project.

2.0 DEFINITIONS

The following definitions will be part of any contract awarded as a result of this RFP.

ACH – Automated Clearinghouse.

Addendum – Written clarification or revision to this RFP issued by HESAA.

Amendment – A change in the scope of services to be provided by the Contractor. An amendment is not effective until it is signed by the Authority.

Barcode – A machine readable optical label that contains information about the item to which it is attached.

Bidder – An individual or business entity that submits a proposal in response to this RFP.

Business Day – Any weekday, excluding Saturdays, Sundays, State legal holidays, and State-mandated closings unless otherwise indicated.

Contract – This RFP, addenda to this RFP, the HESAA Standard Terms and Conditions, the Contractor's proposal submitted in response to this RFP (including any best and final offer), contractual language agreed to by the Contractor and HESAA governing the implementation of the services to be provided, and HESAA's Notice of Intent to Award.

Contractor – The bidder awarded a contract resulting from this RFP.

E-box – Electronic lockbox.

Evaluation Committee – A group of individuals assigned by the Authority to review and evaluate proposals submitted in response to this RFP and recommend a Contract award to the HESAA Board.

Firm Fixed Price – A price that is all-inclusive of direct costs and indirect costs, including but not limited to, direct labor costs, overhead, fee or profit, clerical support, equipment, materials, supplies, managerial (administrative) support, all documents, reports, forms, travel, reproduction and any other costs. No additional fees or costs shall be paid by the Authority unless there is a change in the scope of services.

ICR – Intelligent Character Recognition.

IETF – Internet Engineering Task Force.

Joint Venture – A business undertaking by two or more entities to share risk and responsibility for a specific project.

NJCLASS – New Jersey College Loans to Assist State Students, as provided by N.J.S.A. 18A:71C-21 et seq.

May – Denotes that which is permissible, not mandatory.

MICR – Magnetic Ink Character Recognition.

NACHA – National Automated Clearinghouse Association.

OCR Processing – Optical Character Recognition Processing.

ODFI – Originating Depository Financial Institution

OpenPGP – Open Specification for Pretty Good Privacy Working Group (IETF).

Personally Identifiable Information (PII) – As defined by the State Information Security Manual (<https://www.cyber.nj.gov/home/showpublisheddocument/1311/639129001207130000>) any information about an individual maintained by an agency, including (1) any information that can be used to distinguish or trace an individual's identity, such as name, social security number, date and place of birth, mother's maiden name, or biometric records; and (2) any other information that is linked or linkable to an individual, such as medical, educational, financial, and employment information.

Project – The undertaking or services that are the subject of this RFP.

QR Box – A matrix barcode.

Request for Proposal or RFP – This document which establishes the bidding and contract requirements, and solicits proposals to meet the needs of the Authority.

SFTP – Secured File Transfer Protocol.

Shall or Must – Denotes that which is a requirement. Failure to meet a material requirement will result in the rejection of a proposal as non-responsive.

Should – Denotes that which is recommended, not mandatory.

State – State of New Jersey.

Subtasks – Detailed activities that comprise the actual performance of a task.

Subcontractor – An entity having an arrangement with a Contractor, whereby the Contractor uses the products and/or services of that entity to fulfill some of its obligations under its contract with the Authority, while the Contractor retains full responsibility for the performance of all of its obligations under the contract, including payment to the subcontractor. The subcontractor has no legal relationship with the Authority, only with the Contractor.

Task – A discrete unit of work to be performed.

TCP/IP – Transmission Control Protocol/Internet Protocol.

Transaction – The payment or remuneration to the Contractor for services rendered annually to the Authority pursuant to the terms of the contract, in accordance with the firm fixed price defined above.

3.0 BACKGROUND

In Fiscal Year 2025, the number of payments received from each major source and the dollar amounts were as follows:

Payment Source	Number of Payments	Amount
HESAA Online Payment ACH Application	547,335	\$134,761,448
Lockbox Processing	83,251	\$13,880,742
Electronic Lockbox (Current Bank's E-Box Process)	81,775	\$15,390,997
Weekly ACH Debit Process	224,498	\$45,185,700

If, prior to the commencement of, or during the contract term, HESAA has intentions of modifying any of the current remittance documents, the Contractor will be required to coordinate with HESAA regarding the placement of the remittance document scan line and all other related changes to the document at that time.

The required banking services include, but are not limited to:

1	Zero Balance Account Services
2	Monthly Bank Statements
3	Automated daily balance reporting
4	Intra-day reporting capabilities
5	Report generation/customization
6	Branch Presence in New Jersey
7	PO BOX maintenance
8	Lockbox Processing and Courier Services
9	Scan Line Process
10	Ability to read Scan Lines with Check Digit
11	Data entry in the absence of a Scan Line Remittance Document
12	Encoded deposit slips
13	Branch deposit or remote deposit capability
14	Electronic transmission and receiving capability
15	ACH Debit and Credit capabilities (Electronic payment capabilities)
16	Lockbox Imaging Technology
17	Web-Based Check and Remittance Image Delivery
18	Web-Based Wire Transfer Functionality

19	Web-Based Bank Account Inquiry/Reporting capability
20	Timely, reliable customer service
21	Exception processing

4.0 SCOPE OF SERVICES

4.1 Depository Accounts

HESAA requires the establishment of an NJCLASS Student Loan Depository Account along with accurate and timely processing of all banking transactions, services and reports related to this account.

See **EXHIBIT A** for a detailed diagram of the **HESAA Funds Flow**.

HESAA reserves the right to increase the number of depository accounts, as the need arises, during the course of this contract term. HESAA is solely responsible for the opening and closing of all bank accounts.

All acceptable lockbox remittances shall be totaled and deposited on the same day received with same day ledger credit. Contractor shall keep business records evidencing the date the payment was received, for example, by stamping the payments with a date stamp, and shall ensure that there are sufficient internal controls and reporting to demonstrate that the date of receipt noted in the system of record matches the date the physical payment was received. Availability of deposits must, at a minimum, be in accordance with the appropriate Federal Reserve District Availability Schedules. Cash and “on-us” checks must receive same day availability corresponding to the deposit credit date. Based on this procedure, any delay in deposit credit may result in the Contractor compensating HESAA for its lost earnings at the thirteen-week Treasury bill (T-Bill) rate.

4.2 Lockbox Information

Validated lockbox deposit slips must be delivered electronically the next business day by 8 a.m. Eastern Time along with all other daily courier requirements applicable to HESAA. Any checks that cannot be deposited in the lockbox by the bank on the required day shall be delivered the following day no later than 8:00 a.m. Eastern Time by either courier or overnight delivery service, such as FedEx, or UPS.

All lockbox mail must be picked up every day at dedicated boxes opened by the Contractor and located in a New Jersey post office or a post office within fifty miles of the New Jersey border. As an alternative to a dedicated box, if the Contractor utilizes a unique zip code for all its lockbox mail, HESAA’s mail can be received through separate box numbers or call numbers within that zip code.

Checks shall be acceptable for processing if they are made payable to payees listed on EXHIBIT B. HESAA reserves the right to add additional payees to EXHIBIT B at its discretion. The payee designations include, but are not limited to, the following:

- NJHEAA (New Jersey Higher Education Assistance Authority);
- HESAA (Higher Education Student Assistance Authority);
- Office of Student Assistance;
- Department of the Treasury, State of New Jersey;
- Check made out to Cash, endorsed by the debtor;
- New Jersey Class; and
- NJCLASS.

Although debtors are instructed to forward any “correspondence only” directly to HESAA, this may not eliminate correspondence received within the lockbox, either with or without a payment. Historically less than 5% of the lockbox documents are “correspondence only” with no payment attached. The Contractor must forward all “correspondence only” items to HESAA.

See **EXHIBIT C Analysis of Processed Lockbox Items** for the remittance volumes and dollar amounts received during HESAA’s Fiscal Year 2025 for each application.

4.3 Lockbox Statistics

1. NJCLASS Lockboxes (2)

Approximately 6,900 remittances are received monthly generating an annual dollar value of \$13.9 million. The borrower has a variety of payment options from which to choose including the timing of the payments, either monthly or quarterly. The loan bills are generated either monthly or quarterly based on the repayment option chosen by the borrower. Approximately 75,000 NJCLASS bills are generated monthly. There is some fluctuation in volume as new loans are originated at the beginning of the academic year; however, volume generally remains steady.

Volume for this application is expected to decline slightly as more borrowers choose other payment methods.

It should be noted that lockbox 2 will have declining volumes over the course of the contract and will be closed by the end of the term, whereby only a single lockbox will be used.

The Contractor must process all payments that meet the specifications outlined in this RFP and forward all original correspondence items to HESAA. The Contractor must be able to process payment types that utilize remittance documents that include OCR scan lines, barcode, or QR box layout. The Authority currently uses an OCR to read the scanline on the coupon, but it would be willing to work with the selected provider if there is a need to change the methodology on the coupon.

Card payments, including credit and debit cards, are currently processed through a separate vendor and are not part of this RFP.

4.4 Lockbox Remittance Documents

All payments received for deposit, regardless of whether or not remittance documents are attached, must be deposited on the date of receipt unless HESAA notifies the Contractor to send specific payment types directly to HESAA.

The NJCLASS student payment types utilize remittance documents that include OCR scan lines. See **EXHIBIT D NJCLASS Bill Statements, Remittance Documents and Scan Line Layout.**

The following items shall be included in the scan line on the NJCLASS remittance documents: 1) Invoice Number and 2) Check Digit.

Payments received may also be accompanied by various HESAA generated letters and debtor generated correspondence. See **EXHIBIT E Final Warning Default Letter** for an example of one of the letters generated by HESAA that may accompany a payment.

The primary remittance data (the invoice number, payment amount, and identification number) for all processable items must be captured. Other remittance documents that do not contain scan lines, such as Default Letters and random correspondence submitted by debtors, must be manually keyed and verified by the Contractor.

The Contractor must also include a check digit calculation into its data entry program to automatically verify the invoice number. The check digit calculations must conform to the methodology illustrated in **EXHIBIT F NJCLASS Check Digit Calculation Procedure.**

1. NJCLASS Remittance Document

See **EXHIBIT D** for the NJCLASS bill statements and remittance document layouts for payments made by check. Note that this document is designed to handle both monthly (principal & interest) and quarterly (interest only) payments, and to serve as a notice of pending draft for borrowers making payments by recurring ACH draft. The document is designed for scan line and check digit processing.

Each of the three NJCLASS payment options described above are illustrated on the sample bill statements as follows:

- a. The first is designed for debtors making monthly payments via check.
- b. The second is designed for debtors making monthly payments via ACH (Debit) transactions.
- c. The third is designed for quarterly billings of interest for debtors that are deferring payment of principal.

4.5 General Lockbox Processing Instructions

1. Automated Processing – When an unaltered scannable remittance document and check are present.

Check copy and remittance document shall not be forwarded to HESAA. Any additional correspondence shall be forwarded to HESAA. HESAA processes any correspondence and items which are sent back to the Authority via personnel onsite.

All payments received with an NJCLASS remittance document, containing a readable NJCLASS scan line, including the invoice number, and check digit, etc., shall be processed in an automated manner.

Automated processing includes: running the scan line remittance document through OCR processing equipment to record account information, keying check dollar amount and verifying amount keyed (via ICR or other bank proposed means), and MICR read of check number, imaging the remittance document and front of the check, and depositing the funds.

2. Semi-Automated Processing – When an altered scannable remittance document and check are present or when a check is not accompanied by a scannable remittance document.

For lockbox one, check copy and remittance document shall not be forwarded to HESAA unless it is illegible to the lockbox operator. Any additional correspondence shall be forwarded to HESAA.

All payments received without a remittance form, but with an invoice number on the check, shall be manually keyed by the lockbox operator. All payments received without an NJCLASS remittance document or an invoice number shall be manually keyed by the lockbox operator by inserting all zeroes in the NJCLASS invoice number field.

NJCLASS loan numbers are eight digits in length and are prefixed with one of the following: "P," "C," "F," "V," or "M." If an NJCLASS payment is identified with one or more NJCLASS loan numbers, either on an altered remittance document or on the check itself, the operator shall key all zeroes in the NJCLASS invoice number field.

All NJCLASS payments received with an NJCLASS account number, which consists of 9 digits followed by the letters NJC and 9 additional digits followed by the letters R, I, or C, shall be manually processed using equipment capable of accepting the input of the account number, and processed in a separate file from payments containing the invoice number. The current service provider uses a designated box number to process all payments identified by the NJCLASS Account number.

Semi-automated processing includes: the manual data entry of account information; keying check dollar amount and verifying amount keyed (via ICR or other bank proposed means), and MICR read of check number, imaging the remittance document and front of the check, and depositing the funds.

For lockbox two, check copy and remittance document shall not be forwarded to HESAA unless it is illegible to the lockbox operator. Any additional correspondence shall be forwarded to HESAA. Any payments received that do not contain a remittance document will be forwarded to HESAA for processing regardless if a loan number or account number is written on the check.

3. Reporting Requirement

NJCLASS reports, grouped by deposit batch type, must be available to HESAA via the Web Based system. The report shall be available by 8:00 a.m. Eastern time daily and include all prior-day deposited item details.

The Contractor shall also have the capabilities to create and download customized reports which HESAA may require from time to time.

HESAA uses multiple reports, including but not limited to:

- *Daily Interim Activity;*
- *Daily Deposits and Credits;*
- *Paper Check Returns;*
- *Monthly Statements;*
- *Ebox Returns;*
- *Ebox Deposits;*
- *ACH Receive;*
- *ACH Return; and*
- *Wire Transfer Detail.*

All processable items, including checks with unaltered remittance document(s) (payment stubs), and checks with no remittance document(s) but with an account number, invoice number, or NJCLASS loan number, shall be grouped in batches of 50 items.

Other processable NJCLASS items shall be grouped in separate batches by type of processed item. For example, NJCLASS payments containing a loan number or an account number in place of an invoice number shall be batched together. Also, processed items containing non-standard documentation shall be batched together. HESAA will accept image files for all processed items; any unprocessed items need to be physically provided to HESAA to process.

4.6 Processable Items

All items received with a check made payable to an acceptable payee shall be processed and deposited. These items include:

- A payment for the same payer account, which can include multiple remittance documents with one check or multiple checks with one document;
- Multiple documents for different payer accounts with one check (e.g. separate loans/accounts may pay with one check);
- Multiple documents for different payer accounts with multiple checks; and
- Foreign checks, if payable in U.S. funds.

Post-dated checks, unsigned checks, and checks with unequal written and numerical amounts shall be processed in accordance with applicable State and Federal laws and regulations.

Cash payments shall be processed, but the remittance document and/or correspondence must be stamped or marked, "PAID IN CASH."

All batches must be identified with a Batch Header Slip. To ease in the processing of items being returned to HESAA it is requested that all items be batched with approximately fifty (50) items

per batch, rubber banded together, placed in a separate envelope marked “PROCESSABLE ITEMS WITH PAPER DOCUMENTS” and identified with the deposit date.

The sorting and batching specifications for the processable items that must be delivered to HESAA the next business day are as follows, with examples of suggested batch headers following each category in parentheses:

1. Check and Default letter remittance: Image check and send default letter to HESAA. **(DL \$)**;
2. Check with correspondence only and an account, loan, or invoice number, entered on the correspondence: Image check and send correspondence to HESAA. **(CORR \$)**;
3. Payment with a change of address indicated on the remittance document or correspondence: Image check and remittance document; send remittance document or correspondence with address change to HESAA. **(COA \$)**;
4. Payment received with no remittance document or correspondence that can identify the payer account or invoice number: Image and include in batch. **(\$-NO DOC)**; and
5. Remittance advice or correspondence received with a cash payment: Mark/stamp “PAID” and batch. The remittance must be imaged and a credit advice created and imaged in place of a check image. **(CASH \$)**.

4.7 Un-processable Items

Items that cannot be processed through the lockbox facility are to be sent to HESAA to process. Items that must be rejected and returned to HESAA should be in, or attached to, the original envelope. Each lockbox will have different rules related to items that must be rejected and returned to HESAA.

Lockbox 1

Items that must be rejected and returned to HESAA in, or attached to, the original envelope instead of processing are as follows, with examples of suggested batch headers following each category in parentheses:

1. Remittance document but no payment. **(DOC-NO \$)**;
2. Items made payable to any other State Agency, corporation, or partnership, whether endorsed to order or not. **(X PAYEE)**;
3. Foreign check payable in other than US funds. **(X FRGN)**;
4. Correspondence received with no payment. **(CORR-NO \$)**;
5. Mutilated or torn payments and/or remittance documents that cannot be read or processed. **(MUTIL)**;
6. Change of address without payment. **(COA-NO\$)**; and
7. Any other item that the Contractor considers a problem must be rejected as un-processable. **(MISC)**.

Lockbox 2

Items that must be rejected and returned to HESAA in, or attached to, the original envelope instead of processing are as follows, with examples of suggested batch headers following each category in parentheses:

1. Remittance document but no payment. **(DOC-NO \$)**;

- 2.Items made payable to any other State Agency, corporation, or partnership, whether endorsed to order or not. (**X PAYEE**);
- 3.Foreign check payable in other than US funds. (**X FRGN**);
- 4.Correspondence received with no payment. (**CORR-NO \$**);
- 5.Mutilated or torn payments and/or remittance documents that cannot be read or processed. (**MUTIL**);
- 6.Change of address without payment. (**COA-NO\$**); and
- 7.Any other item that the Contractor considers a problem must be rejected as un-processable. (**MISC**).
8. Payments received without a remittance coupon included in the envelope

The above types of sorted un-processable items must be identified with a Batch Header Slip. To ease in the processing of items being returned to HESAA, the Authority requests that all items be batched with approximately 50 items per batch, banded, or clipped together, placed in a separate envelope marked "UNPROCESSABLE ITEMS," and identified with the processing date. Delivery of un-processable items shall be sent via overnight delivery by FedEx, UPS or another similar service.

Envelopes do not need to be imaged. However, items that must be rejected and returned to HESAA shall be in, or attached to, the original envelope.

4.8 Data Input Requirements

The primary remittance data (the invoice number, payment amount, and check number) for all processable items shall be entered/captured in accordance with the instructions set forth in **EXHIBIT G** for **NJCLASS Input Instructions**.

4.9 Lockbox Deposit Slips

The Contractor must utilize a two-part MICR encoded lockbox deposit slip, though HESAA will consider alternative documents if deposits are being completed electronically and securely. For each of the three lockbox applications, two deposit batches must be made each business day. The first and primary deposit consists of the processed remittance items, and the second deposit consists of exceptions such as checks deposited without a remittance document and other items not specifically instructed to be withheld from deposit. A copy of the validated daily deposit slips, together with all other correspondence, must be delivered to HESAA electronically by 4:00 p.m. Eastern time.

4.10 Packaging and Delivery Instructions

Please see **EXHIBIT H** for the **Package and Delivery Instructions** required by HESAA. The instructions specify what items/information from the previous workday's remittance processing should be packaged together, as well as, when and where the items must be delivered each day.

4.11 Daily Control Summary Reports

On a daily basis, the Contractor must provide the Daily Control Summary Reports and Summary Data Reports to HESAA. These control reports shall be available electronically and list the following remittance information by daily deposit date and for each batch number:

Summary Data: A summary of the current day's activity must be available electronically to HESAA each afternoon by 4:00 p.m. Eastern time including the following:

- Batch Number;
- Total Number of Checks Within a Batch;
- Total Dollars Within a Batch;
- Total Checks and Dollars - All Batches; and
- Report Sequence - By Batch Number.

Detail Data: A detailed report of the current day's activity must be available electronically to HESAA each afternoon by 4:00 p.m. Eastern time including the following:

- Batch Item Sequence Number (assigned to each payment);
- Invoice Number – for NJCLASS Payments;
- Check Number;
- Check Amount;
- Total Checks and Dollar Amount Per Batch; and
- Report Sequence - By Batch Number and By Item Sequence Number.

4.12 Lockbox Output Requirements (Data Transmission)

The Contractor must be able to electronically transmit two separate transmissions (one file for each lockbox) of the current day's student loan payment information to HESAA no later than 4:00 p.m. Eastern time.

The **primary method** of delivery for Lockbox files sent to HESAA must be over the Internet via TCP/IP push delivery to the HESAA server. If the initial attempt at file transmission fails for any reason, the Contractor must contact the designated file transmission representative at HESAA and, working in conjunction with this individual or other assigned authorized HESAA personnel, make additional attempts to resend the data.

If all attempts to send the file through the primary method are unsuccessful, the procedure for the **secondary method** of file transmission must be followed.

The secondary method is a procedure that allows designated HESAA personnel with a Contractor-assigned user ID and password to download the files from the Contractor's secure website.

If both the primary and secondary methods of file transmission have failed, such as in the case of the failure of internet service, the Contractor shall follow the **third method** of file delivery. The third method is physical delivery to HESAA of a USB Flash Drive, containing a separate file for each lockbox account that has an incoming file on that day. Each filename should be the same as the transmission filename in order to uniquely identify the file contents. The USB flash drive must be delivered to HESAA via courier no later than 8:00 a.m. Eastern time the next working morning after deposit date.

Files must be delivered daily, Monday through Friday, excluding banking holidays.

Files must be delivered by 4:00 p.m. Eastern time unless otherwise agreed to.

Files delivered via TCP/IP, using SFTP must be transmitted to HESAA via the Put command
HESAA uses password authentication for SFTP.

The following data elements and field sizes shall be utilized in the three or four daily transmissions forwarded to HESAA. Additional details of the daily control report requirements are illustrated in **EXHIBIT I - NJCLASS Output Requirements**.

- File Header;
- Batch Header;
- Batch Detail;
- Batch Trailer; and
- File Trailer.

4.13 ACH Receipts

In addition to Lockbox and manual deposits, HESAA also receives ACH deposits into the NJCLASS Student Loan Depository Account. HESAA generates and transmits ACH debit transaction files for Contractor processing for each account. There are currently two HESAA processes involving ACH.

The first, as described below in section 4.14 “ACH Debit Process,” involves the creation of two weekly debit transaction files for payments from borrowers who have signed authorization arrangements with HESAA to make their loan payments through monthly ACH debits on one of the available dates.

The second process, as described in section 4.16(1) “HESAA NJCLASS On-line payment,” involves creation of a daily ACH file for payments from borrowers who have utilized HESAA’s NJCLASS On-line Payment web application.

4.14 ACH Debit Process

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

When data is received or transmitted electronically to the Contractor or by the Contractor, the Contractor must utilize the security techniques described in section 7.12 of this RFP to ensure the protection of the data and the system.

For all accounts with ACH deposits, HESAA maintains the individual ACH authorization agreements throughout the life of the payments and for a minimum of two years after the termination or revocation of such authorization.

1. NJCLASS ACH Debit (weekly process)

NJCLASS borrowers making monthly payments have the option of making payments via an ACH debit rather than by check. Payment/settlement due dates for NJCLASS are the 7th, 14th, 21st and 28th of the month, which defaults to the next business day if these dates fall on a weekend or holiday. The net dollar amount of the ACH payments collected in Fiscal Year 2025 was \$45.2 million representing an average of 19,000 payments per month, and 224,498 for the year.

4.15 ACH Debit Transmission

WEEKLY ACH DEBIT TRANSMISSIONS

For its weekly ACH debit process, HESAA electronically transmits the ACH debit information (for each account respectively) in the standard NACHA PPD format to the Contractor two days prior to the required settlement date. For each application, HESAA provides an annual transmission schedule to the Contractor each year.

HESAA transmits separate files to the Contractor via FTP or SFTP for each application/Contractor account. HESAA reports control totals to the Contractor as required.

In the event of a faulty transmission, HESAA initiates a second or subsequent transmission. If HESAA determines that a USB Flash Drive must replace the electronic transmission, HESAA personnel will call the Contractor to instruct the Contractor to make courier arrangements for USB Flash Drive pickup. If a bidder does not accept USB Flash Drives of files, they can propose other secure methods of electronic delivery.

If a file scheduled for transmission is not received by 12:00 noon Eastern Time, Contractor personnel should telephone HESAA.

HESAA also expects to initiate pre-notes for ALL weekly ACH items/applications. The pre-notification process shall follow the NACHA guidelines. The pre-note information shall be processed as part of the normal weekly file.

All returned pre-notes, NOCs and ACH files shall be accessible to HESAA via the web-based online inquiry system. HESAA shall be notified of all pre-notes failures and NOCs through the Contractor's Web-based Communication/Inquiry system, or online banking system.

4.16 Other Electronic and Web Based Payment Types

1. HESAA NJCLASS On-Line Payment

The HESAA NJCLASS On-line payment process involves a daily transmission of one batch of files from HESAA to the Contractor's ODFI of borrower initiated on-line payments made through an on-line application on the HESAA website. The outgoing files conform to NACHA standards for ACH files. The Contractor returns a file of accepted customer payments containing the data needed to post the payments to HESAA's loan system. The daily on-line payment transmission occurs after the 2:00 pm Eastern Time processing deadline for each day that HESAA offices are open.

2. Automated Payment Reversal

HESAA processes any returns electronically and receives a single file from the Contractor each workday, containing the NJCLASS payments. The format for processing returns uses the NACHA standards.

3. Customer initiated on-line banking using the Electronic Lockbox process

For its NJCLASS loan program, HESAA currently utilizes an electronic lockbox service that enables the bills paid by customers through their bank's online banking service to be processed electronically, without conversion to paper checks and the subsequent mailing to and processing by HESAA's bank's lockbox facility.

This service is made possible through arrangements with third-party bank service providers that consolidate and send the remittance information and funds from online transactions at many banks to HESAA's bank.

After payments are received and consolidated by the Contractor, the electronic lockbox process applies optional multistep validation to payments received, as appropriate. It also identifies, filters, and repairs invalid payments or other exceptions. Defined processing masks for invoice number, loan application number, and account number, as well as lists of acceptable payees and remittance addresses are used to ensure that processed items can be identified as payments to HESAA and successfully uploaded to the NJCLASS loan system. A list of the processing masks and acceptable payees is attached as **EXHIBIT B**. After the daily processing deadline, the bank transmits to HESAA a daily remittance file with correct account and payment information, which identifies payments by invoice number, loan number, or account number. The payment data on this file is then automatically uploaded to and processed through HESAA's loan accounting system (currently MIP Accounting), crediting our customers' accounts.

At the conclusion of the process, HESAA's bank processes a consolidated credit to our NJCLASS lockbox account.

HESAA requires the same type of Electronic Lockbox functionality as described above to be provided by the Contractor selected under this procurement, each account may require different processing requirements for receipt of Electronic Lockbox payments.

4. Remote Deposit Capture

The Contractor must be willing and able to assist HESAA to maintain or institute remote deposit services, as applicable, and implement the necessary technologies for this service, including providing any related equipment, if needed, at a reasonable cost. The costs of all services and equipment related to remote deposit capture must be included in the Contractor's cost proposal.

The successor Contractor must make arrangements to ensure that there is no interruption during the transition period in remote deposit services already established prior to the start date of the 2026 depository banking services contract.

HESAA currently generates a Deposit Total Confirmation report and Check Images report of all deposits processed through Remote Deposit Capture.

The bidder's proposal must contain a detailed description of its remote deposit capture service, including a listing of the business unit and personnel who would be assigned to assist HESAA with the technical implementation of this service.

4.17 Web Based Inquiry/Communication System

HESAA personnel must have the ability to access Electronic and Web Based, lockbox, ACH, and manual deposit activity via the Contractor provided Web Based Inquiry/Communication System.

The Web Based Inquiry/Communication System must be menu driven with a minimum capacity of ten concurrent users capable of accessing the same account. Only authorized HESAA personnel will be permitted to initiate inquiries. The authorized personnel will be identified after contract award.

The Contractor must provide the proper security measures to prevent other Contractor clients from accessing HESAA's information, and conversely, to prohibit HESAA personnel from accessing non-HESAA information.

The system must have the capacity to enable HESAA personnel to create customized reports that meet the business needs of the Authority.

The Contractor must provide adequate operational training to HESAA personnel on the Web Based Inquiry/Communication System, including user manuals and instructions on its use. HESAA personnel must have access to a telephone hot-line "help desk" during working hours 8:00 a.m. to 5:30 p.m. Eastern time at a minimum. The Contractor must provide on-going maintenance and emergency service when necessary.

1. Web Based Inquiry/Communication System Features

The Contractor-provided Web Based Inquiry/Communication System must provide HESAA the capability to view, sort, print, and download the daily individual transaction information for all types of deposits and returns, as well as information summarized at the bank account level.

2. Web Based Funds Transfers

The Contractor must provide HESAA with a Web Based ACH and wire transfer system. The system shall be capable of warehousing data for a minimum of 31 days until the transmission execution date. The system shall have the capability of establishing repetitive ACH transactions and wire templates requiring only date, amount, and description. The system must contain the proper security features to ensure the protection of the data and to maintain the integrity of the system.

The Contractor shall have an established backup procedure for manual wire and ACH transfer processes to be employed in the event of an electronic failure.

The Contractor must promptly initiate all HESSA wire transactions. On a weekly basis, or more often as HESAA sees fit, in accordance with instructions issued by HESAA's Finance/Accounting Unit, funds shall be transferred via a Fed Wire out of this account and into the NJCLASS Trustee clearing account.

4.18 Lockbox Imaging and Web-Based Retrieval Services

The Contractor must provide the following services: imaging, storage and web-based retrieval services for lockbox deposited checks and remittance documents. Items must be scanned, converted to electronic images, and accessible via the Internet.

HESAA must have web-based access to all imaged items for a period of seven years from the date of deposit, or the end of the contractual relationship with the Contractor, whichever comes first.

Under no circumstances shall the Contractor release any HESAA records, including copies and images of checks, bank statements, etc., to anyone except authorized individuals of HESAA, or as required by law.

1. Retrieval

HESAA expects to retrieve a varying number of images on a monthly basis as determined by need.

An image is defined as the front of a check and the accompanying remittance document. The majority of image retrieval activity usually occurs within one month from the check deposit date; however, HESAA occasionally needs to retrieve images dating back as long as seven years from date of deposit.

Internet retrieval of documents should be through a secure browser compatible with Microsoft Windows. Only authorized HESAA personnel shall be permitted to initiate inquiries. In order to adequately protect HESAA records, the following security features must be built into the application:

- a. The Contractor must establish a secure web-based connection directly between the client's and the Contractor's servers (https:protocol);
- b. The Contractor must require and provide digital security certificates designed to authenticate the computer prior to accessing images for all HESAA computers being used for lockbox work. HESAA requires transport via Secure File Transfer Protocol (SFTP);
- c. The Contractor's system must include password access to the Contractor's web site;
- d. The Contractor's system must offer client access control that allows HESAA to internally establish users and user passwords. Initially, HESAA will require a minimum of two HESAA administrators and ten users; and
- e. The Contractor's system should provide the ability for HESAA to limit its user's access to designated functions within designated bank accounts.

The bidder may offer additional security features that may be beneficial to HESAA. These features should be listed in the bidder's proposal as an optional service.

With an estimated 900,000 transactions per year, the Contractor's web applications must provide HESAA the ability to perform successful search inquiries based on batch deposit date, batch deposit header, and batch deposit sequence.

2. Image Retrieval Performance

If during the course of retrieval, the Contractor is unable to produce a legible copy of the image, the Contractor, at no additional cost to HESAA, must provide a copy of the imaged item to HESAA.

4.19 Dishonored Payments

Payments, which includes checks and ACH transactions, that are not honored the first time because of insufficient funds must be immediately re-deposited by the Contractor. Only after a payment is returned twice shall the account be debited.

After a second deposit attempt, all dishonored payments, together with the debit advice, must be forwarded electronically to HESAA within 24 hours of Contractor receipt, through the Contractor's web-based Communication/Inquiry system. The debit memo must contain, at a minimum, the following information for each returned item:

- Bank Account Number;
- Reason for Return;
- Date Charged to the Account; and
- Amount of the payment.

4.20 Discrepancies and Adjustments

Information regarding all deposit discrepancies and adjustments shall be delivered to HESAA within three business days of the deposit date. The following detailed information must be included for each discrepancy and/or adjustment:

- Bank Account Number;
- Deposit Date;
- Original Deposit Total; and
- Specific Discrepancy and Amount of Discrepancy.

4.21 Monthly Bank Statements

The monthly bank statement must contain information through the close of the last business day of the month. The statement must include all debits and credits posted, including discrepancies and adjustments, and must be supported by debit and credit notices, with full detail explanation. The statements should be delivered to HESAA no later than 3:00 p.m. Eastern time ten working days after statement closing and shall be available electronically for download.

4.22 Daily Automated Balance Reporting

All accounts identified in **EXHIBIT A HESAA Funds Flow** and any future accounts established will require daily automated balance reporting accessed through electronic reporting mechanisms such that are currently employed by the Contractor, such as a Web-based Communication/Inquiry system. Every working day, by 7:30 a.m. Eastern time, the Contractor must electronically provide access to account balance information to HESAA.

For each account the report shall 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 shall always be data reported. Therefore, if there is no amount reported, the Contractor should input 00.00 in the specific amount field.

As technology improves, HESAA requires that the chosen Contractor remain flexible, throughout the term of this contract and any extensions, as it relates to the method of balance reporting.

4.23 Contractor Contact Personnel Requirements

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

The Contractor must provide the lines of communication, (proper contact personnel, names, location and telephone numbers), for immediate response to any request for information pertaining to these accounts. HESAA requires that the Contractor designate a minimum of two professionals per category who will be responsible for the daily inquiries and any problems, including, but not limited to the following:

- Lockbox Services;
- Reports and Bank Statements;
- Invoice and Analysis;
- Transmission Issues;
- Courier Service, if applicable;
- On-Line Transaction Processing;
- Web Based Inquiry/Communication System; and
- Technology Issues.

4.24 Implementation Schedule

Based on the information provided in the Scope of Work and relevant Exhibits, the Contractor must provide an implementation schedule starting with the anticipated award date to contract commencement and beyond if applicable. The implementation schedule should include both Contractor and HESAA personnel commitment during the conversion period. Full implementation should be completed within 6 months of the contract being awarded.

4.25 Transitional Period

After the contract expiration date, the Contractor must keep the lockbox open for up to six months. The mail must be picked up daily on a temporary basis and delivered directly to HESAA. At some point in time, HESAA may request that the messenger delivery service be discontinued and that any mail still received in the Contractor's lockbox be forwarded directly to HESAA. To properly compensate the Contractor for this phase-out service, the Contractor will be paid a per-delivery fee for each delivery during this transitional time period only. During the regular contract term, the daily delivery service charge must be bundled into the lockbox processing charges. During the transitional period, the lockbox maintenance fee shall also be a billable item until officially notified by HESAA that the post office box is no longer required.

4.26 Unanticipated Curtailment of Branch Services

If at a time during the term of the contract, the Contractor reduces or otherwise alters the level of branch service that was in place at the beginning of the contract to the detriment of HESAA, the Contractor must make arrangements, at its own expense, to maintain the level of service that was in effect at contract initiation.

4.27 Payment Method and Terms

HESAA pays for Contractor services primarily with fees and compensating balances when they exist. It is HESAA's intent to maintain compensating balances at a minimum and to pay for services primarily with fees.

1. Compensating Balances

The compensating balances must be considered as the total average collected balance of the account(s). The minimal acceptable earnings rate shall be the greater of the current month's average 13-week Treasury bill yield or a proprietary formula determined by the Contractor. At no point shall the earnings rate fall below the monthly average 13-week Treasury bill yield. All auctions for which the settlement date falls in that month will be included in the month's simple average.

It is HESAA's policy to avoid the maintenance of sizable balances. However, for any balances that do exist, HESAA requires full compensating balance credit.

The earnings rate developed is applied each month against the average daily net collected balance of the account(s) 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 is applied to subsequent monthly analyses on a continuous basis without regard to calendar year end.

2. Payment Terms

If fees are due, the Contractor shall invoice HESAA monthly. The Contractor 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 purchase voucher and instructions for preparation of the form will be provided to the Contractor after contract award. The New Jersey Prompt Payment Act N.J.S.A. 52:32-32 et seq. requires state agencies to pay for goods and services within 60 days of the agency's receipt of a properly executed State Payment Voucher. Interest will be paid on delinquent accounts at a rate established by the State Treasurer. Interest will not be paid until it exceeds \$5.00 per properly executed invoice.

3. Monthly Analysis

Together with the invoices, the Contractor must provide HESAA with a monthly analysis for all services.

The contract prices are applied against the total volumes for each billable category in order to establish the total billing for the month. HESAA shall be invoiced for the total billing less the compensating balance earnings for that month.

4.28 Project Management

All decisions regarding this process and the granting of the subsequent contract will be the sole responsibility of HESAA personnel. HESAA is responsible for the day-to-day operational administration of the account(s) and is the contact agency for operational issues after contract award.

The primary point of contact for HESAA for day-to-day matters and all other processes associated with the lockbox operations will be established after contract award.

5.0 REQUIRED COMPONENTS OF THE RFP PROPOSAL

5.1 General Information

Please provide **brief but concise** answers to the following questions.

1. Briefly acknowledge your understanding and acceptance of all the TERMS AND CONDITIONS, OTHER MANDATORY PROVISIONS, and PAYMENT METHOD AND TERMS as stated in the RFP. The terms and conditions of HESAA's RFP supersede any conflicting terms and conditions submitted by the Contractor unless waived by HESAA and modified and mutually agreed to in writing.
2. Include a narrative description and a diagram of the corporate structure of which the bidder is a part. Such information shall disclose any bank holding companies, parent companies or corporate affiliates, and/or any branch banks or processing facilities, which will be significantly utilized in providing services under this procurement. Identify the bank processing location(s) and the lockbox processing location(s) that will be utilized in providing the services for HESAA.
3. Identify any and all subcontractors to be used by the bidder, its officers, the contractual arrangements made therewith and state what services will be subcontracted.
4. Provide the names and contact information for the officers and management personnel who will be responsible for the fulfillment of the services requested herein; e.g., operations, reporting/bank statements, invoices/analysis, data entry, transmission issues, ACH credit/debit functionality, web-based inquiring/communication system, disaster and recovery, technology issues, customer service, and error/ and adjustment inquiries. See SECTION 4.23 Contractor Contact Personnel Requirements for specific requirements.
5. For reference purposes, provide the names, addresses, contact information, and telephone numbers of three present customers for whom the bidder is providing similar services as those requested herein, e.g. depository accounts, lockbox services, document scanning and retrieval services, wire transfers, ACH credit /debit services, on-line payment processing services, and web-based inquiry/communication services. If possible, provide references with collection volumes equal to or greater than those of HESAA.
6. Include copies of any and all written agreements required for any of the services requested herein. No additional agreements will be accepted after the bid due date. HESAA reserves the right to negotiate the terms of any submitted agreements to the extent the submitted agreements do not contradict required State terms and conditions.
7. OTHER MANDATORY PROVISIONS:
 - a. Disaster Recovery Plan: Bidder must include a summarized Disaster Recovery Plan in the bidder's proposal. Detailed Disaster Recovery Plans must be made available for HESAA review. Specifically, the Disaster Recovery Plan must address contingency plans for data processing systems, equipment, power, or other failures that could

affect lockbox services or information reporting of lockbox data. As part of HESAA's Disaster Recovery Exercises, the Contractor's Disaster Recovery Plan, contingency, and backup procedures may be subject to annual review. The Contractor must be able to demonstrate during an inspection of operation and a review of documented procedures that, in the event of a system breakdown or catastrophic event, HESAA's operations will be minimally affected and its records recovered intact. Given the worst-case scenario, the Contractor must be completely functional within 24 hours of a major disaster. The Contractor must fully cooperate during any and all disaster recovery testing operations initiated by HESAA.

b. Collateralization of Deposits: The State Treasurer shall require from the bidder 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. To confirm the bidder's ability to adhere to the State of New Jersey Department of Treasury Collateralization Policy, refer to **EXHIBIT J**.

8. The Authority uses a Remote Deposit Capture scanner, the Panini Vision X 50, to make deposits the majority of the time. However, there are instances when HESAA personnel or counsel must visit a branch. Please indicate in miles, the approximate distance from the following locations to the closet bank branch location:

4 Quakerbridge Plaza Trenton NJ 08625	3705 Quakerbridge Road Suite 116 Hamilton NJ 08619
6 Campus Drive, Suite 304 Parsippany, NJ 07054	17 Prospect Street Morristown, NJ 07960
54 Glenmaura Natl Blvd Ste 104 Moosic, PA 18507	

9. Include the procedures the bank takes to ensure optimum availability of funds for lockbox deposits. Describe how you will compute the availability that is passed on to the lockbox customer. If the bidder provides availability by individual check, include the bidder's latest availability schedule.
10. Using the most recent analysis, complete the table below by indicating the percentage of lockbox mail received for each pickup, and the corresponding deposit cutoff time for same day ledger credit. Indicate the latest mail pickup time to be included for same day ledger credit. Will HESAA's lockbox mail be processed on all shifts?

	Pickup Time	Percent of	Cumulative	Expected Deposit Time
	From PO BOX	Total Volume	Percent	for Same Day Credit
Weekdays				

Pickup Time	Percent of	Cumulative	Expected Deposit Time
From PO BOX	Total Volume	Percent	for Same Day Credit

**Weekends/
Holidays**

11. If the lockbox and transit proof departments work on weekends and holidays, indicate whether the lockbox items processed are cleared during the weekend or holiday. How is availability determined for these items and when is ledger credit given?
12. Describe the major components of the lockbox department's processing procedures. Include a schematic or flow chart of the processing procedures. In addition, explain the procedure for the data entry and daily transmission to HESAA.
13. Explain the productivity standards and quality control procedures that ensure performance efficiency and verification of the data processed. What is the lockbox overall error rate for the most recent period that statistics are available? What are the error types?
14. For the months of March and August 2025, provide the volume of items deposited for each individual working day. For the past six months, what was the average monthly volume of items and dollars processed for the facility where HESAA work will be processed?
15. Provide the number of full-time and part-time employees employed at the lockbox processing facilities and the number of data entry personnel. Provide this same information for the specific facility that will be used to process HESAA's work. What arrangements are made to adjust staffing levels to handle weekly/monthly/quarterly peak processing periods?
16. If the processing center is located outside New Jersey, describe the procedure to ensure that mail is received and processed in a timely fashion that would result in no additional delay.
17. What is the bidder's procedure for processing post-dated checks, unsigned checks, and checks with unequal written and numeric amounts?
18. Based on the requirements of the RFP, describe how the bidder will batch, identify, and package the physical processed and unprocessed documents for NJCLASS. Describe the

method to be used to deliver the daily lockbox information to HESAA. Confirm that the 8:00 a.m. Eastern Time delivery for these items is attainable.

19. Include a brief description and an example of the Daily Control Summary Report and the Daily Control Detail Report that the system produces to display items and dollars deposited. Are Batch totals included?
20. Can the bidder electronically provide the daily required automated balance reporting accessed via the Bidder's web-based Communication/Inquiry system by 7:30 a.m. Eastern Time?
21. Confirm the bidder's ability to produce files and reports in accordance with the **Output Requirements** depicted in **EXHIBIT I**.
22. Describe the bidder's procedures for solving all potential file transmission problems, related to the electronic transmissions outlined in this RFP including transmission failures, erroneous data transmission, etc.
23. Describe the bidder's commercial customer service operation, procedures, turnaround/response times, and staffing. Complete customer service capabilities and resources may be reviewed at an oral presentation or viewed and critiqued by the committee if a site visit is requested by HESAA.
24. Explain the bidder's procedure, including response time, for responding to discrepancies and adjustments inquiries. Are there established turn-around times for inquiries related to research and adjustments?
25. State whether the bidder is a member of a local clearinghouse. If yes:
 - a. What is the specific clearinghouse(s)?
 - b. What is the settlement hour for the clearinghouse?
 - c. What is the latest pickup time from the post office box for presentment at that day's clearinghouse meeting?
26. Include a brief description and examples (Web Screen Shots) of an account transaction detail screen, lockbox transaction detail screen, an imaged check, and an imaged remittance document.
27. List the number of hours the bidder's web-based services were unavailable to customers due to bank-related technical issues for the month of September 2025.
28. In light of the rise in identity thefts, describe the security features of the bidder's web-based services that ensure HESAA's data will be secure. Have there been any security breaches involving the bidder's web-based systems during the last twelve months?
29. Does the bidder have a quality system (ISO or other) in place? If yes, were there any major noncompliance issues in the last audit? If there were any major noncompliance issues, provide an explanation of the issues and how they were rectified.

30. Provide a detailed implementation schedule to achieve contract commencement. Include delivery dates for each of the elements the bidder defines as critical steps towards implementation. Include time frames for opening bank accounts, setting up lockboxes, establishing access to the web-based inquiry/communication system, file transmission/testing, and training. Define both bidder and HESAA personnel commitment requirements during conversion.

5.2 Fees

Prices submitted are to be firm for the term of the contract. All prices proposed shall be inclusive of all Contractor supplied forms, postage, supplies, equipment, delivery (courier service), boxes (HESAA does not own the PO Boxes; new boxes will need to be reissued), overhead, etc., as required to meet the RFP specifications. Bidders shall submit their fees using the **Contractor Cost Schedule**, attached hereto as **EXHIBIT K**. All methods of measurements that differ from the pre-established methods listed in **EXHIBIT K** should be clearly identified for each priced item.

5.3 Financial Statements

Provide the latest audited financial statements, or financial comments if a privately held company, for the prime Contractor and any subcontractors directly involved with providing any part of the services. The Authority will accept links to financial statements as long as links are accessible to the Authority.

5.4 Additional Information

The selected firm will need to register with **NJSTART**. If your firm is already registered with **NJSTART**, please provide your Contractor ID number. See Standard Terms and Conditions Attachment.

Bidders should provide the following information, forms, and certifications with their Quote:

- A. A copy of a valid New Jersey Business Registration must be submitted by the selected firm. To facilitate proposal evaluation and contract award process, the bidder shall submit the Business Registration form with the proposal. If not already registered with the New Jersey Division of Revenue, registration can be completed online at the Division of Revenue website: <https://nj.gov/treasury/revenue/gettingregistered.shtml>.
- B. Pursuant to Public Law 2005, Chapter 51 ("Chapter 51"), to avoid any appearance that the selection of State Contractors is based on the Contractors' political contributions, State departments, agencies and authorities are precluded from awarding contracts exceeding \$17,500 to contractors who make, or have made, certain political contributions on and after October 15, 2004. Chapter 51 also requires the disclosure of all contributions to any political organization organized under 26 U.S.C. 527 that also meets the definition of a continuing political committee within the meaning of N.J.S.A. 19:44A-3(n) and N.J.A.C. 19:25-1.7. Bidders shall submit the required certification form(s) and disclosure form(s) with their proposals. Failure to submit such forms and/or failure of such forms to evidence compliance with Chapter 51 shall be cause for rejection of a bidder's proposal. Any bidder selected shall

maintain compliance with Chapter 51 during the term of its engagement. The disclosure form can be found at: <https://nj.gov/treasury/purchase/forms.shtml>

- C. Pursuant to Public Law, 2005 Chapter 271 (Chapter 271) firms must disclose their (and their principals') political contributions within the immediately preceding twelve (12) month period. No prospective firm will be precluded from being awarded a contract by virtue of the information provided in the Chapter 271 disclosure provided the form is fully and accurately completed. Prior to formal appointment the firm anticipated to be selected will be required to submit Chapter 271 disclosures. To facilitate proposal evaluation and contract award process, the contractor shall submit the Chapter 271 disclosure with the proposal. The disclosure form can be found at: <https://nj.gov/treasury/purchase/forms.shtml>

Please also be advised of your responsibility to file an annual disclosure statement on political contributions with the New Jersey Election Law Enforcement Commission (ELEC), pursuant to N.J.S.A. 19:44A-20.13 if your firm receives contracts in excess of \$50,000 from a public entity during a calendar year. It is your firm's responsibility to determine if filing is necessary. Failure to file can result in the imposition of financing penalties by ELEC. Additional information about this requirement is available from ELEC at (888) 313-3532 or <https://www.elec.state.nj.us/>

- D. In accordance with N.J.S.A. 52:34-13.2 (Public Law 2005, Chapter 92), all services performed pursuant to this engagement shall be performed within the United States of America.
- E. Pursuant to Public Law 1995, Chapter 159, effective January 1, 1998, and notwithstanding the provision of any other law to the contrary, whenever any taxpayer, partnership or S corporation under contract to provide goods or services or construction projects to the State of New Jersey or its agencies or instrumentalities, including the legislative and judicial branches of State government, is entitled to payment for those goods or services at the same time a taxpayer, partner or shareholder of that entity is indebted for any State tax, the Director of the Division of Taxation shall seek to set off so much of that payment as shall be necessary to satisfy the indebtedness. The amount set-off shall not allow for the deduction of any expense or other deduction which might be attributable to the taxpayer, partner, or shareholder subject to set-off under this Act.

The Director of the Division of Taxation shall give notice of the set-off to the taxpayer, partner or shareholder and provide an opportunity for a hearing within thirty (30) days of such notice under the procedures for protests established under N.J.S.A. 54:49-19. No request for conference, protest, or subsequent appeal to the Tax Court from any protest shall stay the collection of the indebtedness.

- F. A copy of a Disclosure of Investigations and Other Actions Involving the Contractor Form must be submitted by all bidders. The certification can be found at: <https://nj.gov/treasury/purchase/forms.shtml>.
- G. Pursuant to N.J.S.A. 52:32-58, the bidder must certify that neither the bidder, nor one of its parents, subsidiaries, and/or affiliates (as defined in N.J.S.A. 52:32-56(e)(3)), is listed on the Department of the Treasury's List of Persons or Entities Engaging in Prohibited Investment Activities in Iran and that neither is involved in any of the investment activities set forth in

N.J.S.A. 52:32-56(f). If the bidder is unable to so certify, the bidder shall provide a detailed and precise description of such activities.

- H. Pursuant to P.L.2022, c. 3, a person or entity seeking to enter into or renew a contract for the provision of goods or services shall certify that it is not Engaging in Prohibited Activities in Russia or Belarus as defined by P.L.2002, c. 3, sec. 1(e). The certification form is available at: <https://nj.gov/treasury/purchase/forms.shtml>.
- I. Prior to award, the intended Contractor and its named Subcontractor(s) must submit a copy of a New Jersey Certificate of Employee Information Report, or a copy of Federal Letter of Approval verifying it is operating under a federally approved or sanctioned Affirmative Action program. If the Contractor and/or its named Subcontractor(s) are not in possession of either a New Jersey Certificate of Employee Information Report or a Federal Letter of Approval, it/they must complete and submit the Affirmative Action Employee Information Report (AA-302). Information, instruction and the application are available at https://www.state.nj.us/treasury/contract_compliance/index.shtml.
- J. In accordance with N.J.S.A. 52:25-24.2, in the event the Bidder is a corporation, partnership or limited liability company, the Bidder must disclose all 10% or greater owners by (a) completing and submitting the Ownership Disclosure Form with the Quote; (b) if the Bidder has submitted a signed and accurate Ownership Disclosure Form dated and received no more than six (6) months prior to the Quote submission deadline for this procurement, the Division may rely upon that form; however, if there has been a change in ownership within the last six (6) months, a new Ownership Disclosure Form must be completed, signed and submitted with the Quote; or, (c) a Bidder with any direct or indirect parent entity which is publicly traded may submit the name and address of each publicly traded entity and the name and address of each person that holds a 10 percent or greater beneficial interest in the publicly traded entity as of the last annual filing with the federal Securities and Exchange Commission or the foreign equivalent, and, if there is any person that holds a 10 percent or greater beneficial interest, also shall submit links to the websites containing the last annual filings with the federal Securities and Exchange Commission or the foreign equivalent and the relevant page numbers of the filings that contain the information on each person that holds a 10 percent or greater beneficial interest. N.J.S.A. 52:25-24.2. A Bidder's failure to submit the information required by N.J.S.A. 52:25-24.2 will result in the rejection of the Quote as non-responsive and preclude the award of a Contract to said Bidder.
- K. Pursuant to N.J.S.A. 52:34-12.2, the Contractor must certify that it either has no ongoing business activities in Northern Ireland and does not maintain a physical presence therein or that it will take lawful steps in good faith to conduct any business operations it has in Northern Ireland in accordance with the MacBride principles of nondiscrimination in employment as set forth in N.J.S.A. 52:18A-89.5 and in conformance with the United Kingdom's Fair Employment (Northern Ireland) Act of 1989, and permit independent monitoring of their compliance with those principles.
- L. The Terms and Conditions set forth in the "HESAA Terms & Conditions" are incorporated into any contract resulting from this RFP. The HESAA Terms & Conditions can be found on the HESAA website at: https://www.hesaa.org/Documents/Procurements_TermsandConditions.pdf

6.0 PROPOSAL SUBMISSION

6.1 Delivery

Proposals must be emailed to Procurements@hesaa.org by 4:00pm Eastern Standard Time (EST) on October 27, 2026. Please type "Depository Banking Services" in the subject line. Please note that the Bidder must submit the completed Third-Party Information Security Questionnaire (<https://www.hesaa.org/Documents/RFPs/Fillable%20PDF%20NJ-Third-Party-Information-Security-Questionnaire.pdf>) with bid response.

6.2 Questions and Addendums

HESAA will accept questions pertaining to this RFP from all potential bidders electronically. Questions shall be directed to Procurements@hesaa.org.

Questions will be accepted until 4:00 pm EST on October 13, 2026. In the event that it becomes necessary to clarify or revise this RFP, such clarifications or revisions will be by Addendum. Any Addendum to this RFP will become part of this RFP and part of any contract entered as a result of this RFP.

The Authority also reserves the right to distribute additional background information or material to all bidding firms.

All RFP Addenda will be posted on the HESAA website. It is the sole responsibility of the bidder to be knowledgeable of all addenda related to this RFP.

6.3 Cost liability

HESAA will not be responsible for any expenses in the preparation and/or presentation of the proposals and oral interviews, if any, or for the disclosure of any information or material received in connection with the solicitation, whether by negligence or otherwise.

7.0 SPECIAL TERMS & CONDITIONS

7.1 Term

The contract entered as a result of this RFP will be for a three-year term. The Contractor may not open or close any accounts until officially notified in writing by HESAA.

The Authority anticipates commencing the new contract on January 2, 2027. HESAA will have the option to extend the contract for two (2) one-year periods, or any portion thereof, if deemed in its best interests to do so.

At the time of contract extension, an increase in price will be considered. The unit prices during the extension periods may be adjusted utilizing 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 adjustments during the option periods, the prices may be increased by the same percentage as the percentage 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 the extension option, the Contractor must include in their response to HESAA the price increases, from and to, for each of the line item charges, along with supporting Labor Statistics documentation. HESAA will then independently verify the price adjustment.

7.2 Termination

Unless otherwise provided herein, HESAA reserves the right to terminate any agreement entered into as a result of this RFP provided written notice has been given to the Contractor at least thirty days prior to such proposed termination date. The Contractor may terminate the contract upon sixty days' notice to the Authority. In the event a new Contractor is selected, the prior Contractor shall facilitate transfer of all necessary information, including databases, files, and other information needed for the continued operation of the application, to the new Contractor, and otherwise cooperate with HESAA and the new Contractor to effectuate an orderly transition. The old Contractor shall provide this information to the new Contractor no later than thirty days after contract termination.

7.3 Transition

In the event the services are scheduled to end either by contract expiration or by termination, it shall be incumbent upon the firm to continue the service, if requested by HESAA, until new services can be completely operational. At no time shall this transitional period extend more than 180 days beyond the expiration date of the existing contract. The firm will be reimbursed for this service at the rate in effect when this transitional period clause is invoked by HESAA.

7.4 Contract

The Contract awarded, and the entire agreement between the parties, as a result of this Bid Solicitation shall consist of: (1) the final Bid Solicitation, (2) Higher Education Student Assistance Authority Standard Terms and Conditions (3) the Quote, and if applicable (4) any Bidder responses to clarifications; (5) a Bidder's Best and Final Offer, (6) other negotiated document, and/or (7) third party document.

In the event of a conflict in the terms and conditions among the documents comprising this Contract, the order of precedence, for purposes of interpretation thereof, shall be as listed from highest ranking to lowest ranking as noted above.

Any other terms or conditions, not included with the Bidder's Quote and accepted by HESAA, shall not be incorporated into the Contract awarded. Any references to external documentation, including those documents referenced by a URL, including without limitation, technical reference manuals, technical support policies, copyright notices, additional license terms, etc., are subject to the terms and conditions of the Bid Solicitation and the Higher Education Student Assistance Authority Standard Terms and Conditions. In the event of any conflict between the terms of a document incorporated by reference, the terms and conditions of the Bid Solicitation and the Higher Education Student Assistance Authority Standard Terms and Conditions shall prevail.

In the event that it becomes necessary to revise, modify, clarify or otherwise alter the contract resulting from the RFP, amendments will be in writing signed by an authorized representative of HESAA and the Contractor.

Any statistics or values shown in the RFP are either based on past history or best estimates and are not a guarantee of future volumes and trends. 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. HESAA will make no allowances or concessions to a bidder for any alleged misunderstanding because of quantity, character or other conditions.

7.5 Price Alteration

Proposal prices must be typed or written in ink. Any price change (including “white-outs”) must be initialed. Failure to initial price changes shall preclude a contract award from being made to the bidder.

7.6 Proposal Errors

A bidder may request that its proposal be withdrawn prior to the proposal submission opening. Such request must be made, in writing, to Procurements@hesaa.org. If the request is granted, the bidder may submit a revised proposal as long as the proposal is received prior to the announced date and time for proposal submission and at the place specified.

If, after the proposal submission opening but before contract award, a bidder discovers an error in its proposal, the bidder may make a written request to Marnie Grodman for authorization to withdraw its proposal from consideration for award. Evidence of the bidder’s good faith in making this request shall be used in making the determination. The factors that will be considered are that the mistake is so significant that to enforce the contract resulting from the proposal would be unconscionable; that the mistake relates to a material feature of the contract; that the mistake occurred notwithstanding the bidder’s exercise of reasonable care; and that HESAA or the State will not be significantly prejudiced by granting the withdrawal of the proposal. After the proposal submission opening, while pursuant to the provisions of this section, a bidder may request to withdraw its proposal and HESAA may, in its discretion, allow the bidder to withdraw it; HESAA also may take notice of repeated or unusual requests to withdraw by a bidder and take those prior requests to withdraw into consideration when evaluating the bidder’s proposals.

All requests to withdraw a proposal must identify the RFP, “Depository Banking Services,” include the final proposal submission date, and be sent to Procurements@hesaa.org.

If during a proposal evaluation process, an obvious pricing error made by a potential contract awardee is found, HESAA shall issue a written notice to the bidder. The bidder will have three days after receipt of the notice to confirm its pricing. If the bidder fails to respond, its proposal shall be considered withdrawn, and no further consideration shall be given it.

If it is discovered that there is an arithmetic disparity between the unit price and the total extended price, the unit price shall prevail. If there is any other ambiguity in the pricing other than a disparity between the unit price and the extended price and the bidder’s intention is not readily

discernible from other parts of the proposal, HESAA may seek clarification from the bidder to ascertain the true intent of the proposal.

7.7 Prime Contractor Responsibilities

The Authority will not consider awarding one contractor for lockbox services and a second contractor for Online Payment ACH Application and Weekly ACH Debit Process. It is looking for a single provider for lockbox services, online payment ACH application, and Weekly ACH Debit Process.

The selected Contractor, **and any successor Contractor**, (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 Contractor subsequent to its bid submission, and assume all cost incurred by HESAA, 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 Contractor's proposal preparation period, the bidder shall identify all relevant or emerging dates surrounding the merger relative to official name change, system changes, account number changes, etc., if known at the time of bid submission.

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

7.8 Subcontracting and Assignment

All subcontractors must be approved by HESAA. If the Contractor has knowledge prior to the proposal submission date that any part of the work covered by this request will be subcontracted, the Contractor 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 Contractor desires to employ or replace any subcontractor, the Contractor must provide ninety days written notice to HESAA. HESAA will evaluate the replacement firm's qualifications. No replacement firm shall begin work without prior HESAA approval.

The prime Contractor is totally responsible for adherence by the subcontractor to all provisions of the contract between the Contractor and HESAA. Nothing contained in these specifications or subsequent specifications shall be construed as creating any contractual responsibility between the subcontractor(s) and HESAA.

The Contractor is prohibited from assigning, transferring, conveying, subletting, or otherwise disposing of this agreement or its rights, title, or interest therein or its power to execute such agreement to any other person, company, or corporation without the previous consent and

approval, in writing, by HESAA. Unless otherwise agreed to in writing by HESAA, the assignee shall bear all cost incurred by the Authority, directly or indirectly, in connection with or as a result of such an assignment.

7.9 Privacy Policy

The Contractor is responsible for adhering to the Authority's privacy policy, as updated from time-to-time, and ensuring that any subcontractors to the prime Contractor also adhere to the policy. The Authority retains the right to seek any and all legal remedies in the event of a breach of the privacy policy by the prime Contractor or any subcontractor. HESAA's Privacy Policy can be found at:

<https://www.hesaa.org/Documents/PrivacyNotice.pdf>

7.10 Additional Work and/or Special Projects

The pricing response in this RFP is intended to be all-inclusive; the Authority anticipates that no additional work or special projects will be necessary. However, the Authority recognizes that changes in federal and state law and regulations over the course of the term of the contract may create additional work required from the Contractor. HESAA reserves the right to negotiate with the Contractor reasonable fees for services unanticipated or not existing at the time of contract award. Such services may include, but are not limited, to the initiation of an electronic payment system to be integrated into lockbox item processing, with associated posting and reporting functions. The Contractor shall work with other HESAA Contractors, if needed, to incorporate such products and functions. Should such a situation occur, HESAA personnel will be appointed at the appropriate time to act as project leader.

In the event of additional work and/or special projects, the Contractor must present a written proposal to perform the additional work to HESAA. The proposal should provide justification for the necessity of the additional work. The relationship between the additional work and the base contract work must be clearly established by the Contractor in its proposal.

The Contractor's written proposal must provide a detailed description of the work to be performed broken down by task and subtask. The proposal should also contain details on the level of effort, including hours, labor categories, etc., necessary to complete the additional work.

The written proposal must detail the cost necessary to complete the additional work in a manner consistent with the contract. The written price schedule must be based upon the hourly rates, unit costs, or other cost elements submitted by the Contractor in the Contractor's original proposal submitted in response to this RFP. Whenever possible, the price schedule should be a firm, fixed price to perform the required work. The firm fixed price should specifically reference and be tied directly to costs submitted by the Contractor in its original proposal. A payment schedule, tied to successful completion of tasks and subtasks, must be included.

No additional work and/or special project may commence without the Authority's written approval. In the event the Contractor proceeds with additional work and/or special projects without the Authority's written approval, it shall be at the Contractor's sole risk. HESAA shall be under no obligation to pay for work performed without HESAA's written approval.

7.11 Severability

In the event that any provision of this RFP or any 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.

8.0 SELECTION PROCESS

8.1 Small Business Preference

This RFP includes an evaluation preference for those Bidders who are registered as a Small Business Enterprise (SBE) with the Division of Revenue and Enterprise Services, Small Business Registration and M/WBE Certification Services Unit as of the date the proposal is received by HESAA.

In order to receive the preference, the Bidder must be registered as a qualified small business with the Division of Revenue and Enterprise Services, Small Business Registration and M/WBE Certification Services Unit, by the date the proposal is received by HESAA.

A Bidder should verify its Small, Minority, Veteran, and Women Owned Business Certification status on the “Maintain Terms and Categories” Tab within its profile in **NJSTART**. In the event of an issue with a Bidder’s Small, Minority, Veteran, and Women Owned Business Certification status, **NJSTART** provides a link to take corrective action.

If the Bidder has previously registered or been certified as a Small Business Enterprise, the Bidder should ensure it is currently registered and that its registration is active with the Division of Revenue and Enterprise Services, Small Business Registration and M/WBE Certification Services Unit, prior to submitting the proposal, to be eligible for award. The Bidder should ensure that it has completed the annual verification, if required.

Information, registration requirements and application are available at <https://www.nj.gov/treasury/revenue/ucs.shtml>.

8.2 Disabled Veterans’ Business Preference

This RFP includes an evaluation preference for those Bidders who are registered as a Disabled Veterans’ Business with the Division of Revenue and Enterprise Services, Small Business Registration and M/WBE Certification Services Unit as of the date the proposal is received by HESAA.

In order to receive the preference, the Bidder must be registered as a qualified Disabled Veterans’ Business with the Division of Revenue and Enterprise Services, Small Business Registration and M/WBE Certification Services Unit by the date the proposal is received by HESAA.

A Bidder should verify its Small, Minority, Veteran, Women and Disabled Veterans’ Business Certification status on the “Maintain Terms and Categories” Tab within its profile in **NJSTART**. In the event of an issue with a Bidder’s Small, Minority, Veteran, Women and Disabled Veterans’ Business Certification status, **NJSTART** provides a link to take corrective action.

If the Bidder has previously registered or been certified as a Disabled Veterans' Business, the Bidder should ensure it is currently registered and that its registration is active with the Division of Revenue and Enterprise Services, Small Business Registration and M/WBE Certification Services Unit, prior to submitting the proposal, to be eligible for award. The Bidder should ensure that it has completed the annual verification, if required.

Information, registration requirements and application are available at <https://www.nj.gov/treasury/revenue/ucs.shtml>.

8.3 Evaluation Criteria

1. Technical Evaluation Criteria

The Authority will select a firm based on responses to the proposals. The Authority will evaluate and score the proposals received in response to this RFP using the following criteria. Each criterion will be scored, and each score multiplied by the predetermined weight to develop the Technical Evaluation Score:

- (a) Personnel: The qualifications and experience of the Bidder's management, supervisory, and key personnel assigned to the Contract, including the candidates recommended for each of the positions/roles required;
- (b) Experience of firm: The Bidder's documented experience in successfully completing Contract of a similar size and scope in relation to the work required by this Bid Solicitation; and
- (c) Ability of firm to complete the Scope of Work based on its Technical Quote: The Bidder's demonstration in the Quote that the Bidder understands the requirements of the Scope of Work and presents an approach that would permit successful performance of the technical requirements of the Contract.

Small Business and Disabled Veterans' Business Preferences: If the Bidder is registered as a Small Business Enterprise and/or a Disabled Veteran-Owned Business (DVOB) with the Division of Revenue and Enterprise Services, Small Business Registration and M/WBE Certification Services Unit as of the date of proposal submission, the Bidder will receive an additional 100 points added to its final weighted Technical Evaluation Score.

2. Price Evaluation

For evaluation purposes, Bidders will be ranked from lowest to highest according to the total Quote price located on the fee proposal.

8.4 Right to Waive

The Authority reserves the right to (i) cancel this solicitation; (ii) reject any and all responses to this request in whole or in part; (iii) waive any minor non-material requirements.

8.5 Proposal Discrepancies

In evaluating proposals, discrepancies between words and figures will be resolved in favor of words. Discrepancies between unit prices and totals of unit prices will be resolved in favor of unit prices. Discrepancies in the multiplication of units of work and unit prices will be resolved in favor of the unit prices. Discrepancies between the indicated total of multiplied unit prices and units of work and the actual total will be resolved in favor of the actual total. Discrepancies between the indicated sum of any column of figures and the correct sum thereof will be resolved in favor of the correct sum of the column of figures.

After the Quotes are reviewed, one (1), some, or all of the Bidders may be asked to clarify inconsistent statement contained within the submitted Quote.

8.6 Negotiation

In accordance with N.J.S.A. 52:34-12(f) and N.J.A.C. 17:12-2.7, after evaluating Quotes, HESAA may establish a competitive range and enter into negotiations with one (1) Bidder or multiple Bidders within this competitive range. The primary purpose of negotiations is to maximize HESAA's ability to obtain the best value based on the mandatory requirements, evaluation criteria, and cost. Multiple rounds of negotiations may be conducted with one (1) Bidder or multiple Bidders. Negotiations will be structured by HESAA to safeguard information and ensure that all Bidders are treated fairly.

Negotiations will be conducted only in those circumstances where it is deemed by HESAA to be in the Authority's best interests and to maximize the Authority's ability to get the best value. Therefore, the Bidder is advised to submit its best technical and price Quote in response to this Bid Solicitation since HESAA may, after evaluation, make a Contract award based on the content of the initial submission.

8.7 Best and Final Offer (BAFO)

HESAA may invite one (1) Bidder or multiple Bidders to submit a Best and Final Offer (BAFO). Said invitation will establish the time and place for submission of the BAFO. Any BAFO that does not result in more advantageous pricing to HESAA will not be considered, and HESAA will evaluate the Bidder's most advantageous previously submitted pricing.

HESAA may conduct more than one (1) round of BAFO in order to attain the best value for the Authority.

BAFOs will be conducted only in those circumstances where it is deemed by HESAA to be in the Authority's best interests and to maximize the Authority's ability to get the best value. Therefore, the Bidder is advised to submit its best technical and price Quote in response to this Bid Solicitation since HESAA may, after evaluation, make a Contract award based on the content of the initial submission

8.8 Board Approval

Appointment of a firm is subject to approval by the Authority's Board.

Attachments and Exhibits:

1. EXHIBIT A HESAA Funds Flow
2. EXHIBIT B Ebox Acceptable Payees
3. EXHIBIT C Analysis of Processed Lockbox Items
4. EXHIBIT D NJCLASS Bill Statements, Remittance Documents, and Scan Line layout
5. EXHIBIT E Final Warning Default Letter
6. EXHIBIT F NJCLASS Check Digit Calculation Procedure
7. EXHIBIT G NJCLASS Input Instructions
8. EXHIBIT H Package and Delivery Instructions
9. EXHIBIT I NJCLASS Output Requirements
10. EXHIBIT J Department of the Treasury Collateralization Policy Statement
11. EXHIBIT K Contractor Cost Schedule

EXHIBIT A

STATE OF NEW JERSEY
HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
FUNDS FLOW

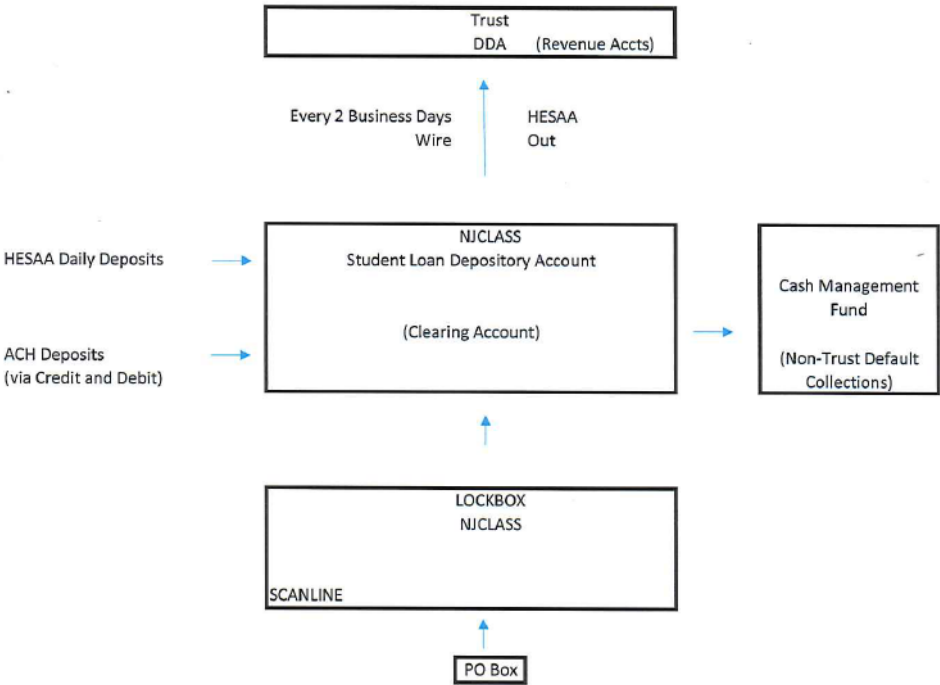


EXHIBIT B

Biller ID	Biller Type	Biller Name (which appears exactly as it would on the customers payment coupon)	Biller Alias/AKA	Biller Remittance Address
130124898	Other	HESAA-NJCLASS	New Jersey Higher Education Assistance Authority	PO Box 530 Newark NJ 07101-0530
130124898	Other	HESAA-NJCLASS	HESAA	PO Box 11961 Newark NJ 07101-4961
130124898	Other	HESAA-NJCLASS	NJHEAA	PO Box 784033 Philadelphia, PA 19178-4033
130124898	Other	HESAA-NJCLASS	NJHESAA	
130124898	Other	HESAA-NJCLASS	Higher Education Student Assistance Authority	
130124898	Other	HESAA-NJCLASS	Office of Student Assistance	
130124898	Other	HESAA-NJCLASS	Department of the Treasury, State of New Jersey	
130124898	Other	HESAA-NJCLASS	New Jersey Class	
130124898	Other	HESAA-NJCLASS	NJClass	
130124898	Other	HESAA-NJCLASS	HESAA NJCLASS	
130124898	Other	HESAA-NJCLASS	HESAA-NJ CLASS	
130124898	Other	HESAA-NJCLASS	HESAA NJ CLASS	
130124898	Other	HESAA-NJCLASS	NJCLASS - HESAA	
130124898	Other	HESAA-NJCLASS	NJ CLASS HESAA	
130124898	Other	HESAA-NJCLASS	NJ CLASS - HESAA	
130124898	Other	HESAA-NJCLASS	HESSA NJCLASS	
130124898	Other	HESAA-NJCLASS	HESSA - NJCLASS	
130124898	Other	HESAA-NJCLASS	HESSA - NJCLASS	
130124898	Other	HESAA-NJCLASS	HESSA - NJCLASS	
130124898	Other	HESAA-NJCLASS	HESAA - NJ Class Collection	

NEW JERSEY HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
ANALYSIS OF PROCESSED LOCKBOX ITEMS
NJCLASS Loan Program
For The Fiscal Year Ended June 2026

Month	Amount
Jul-25	\$1,049,095
Aug-25	1,058,255
Sep-25	1,063,489
Oct-25	1,084,571
Nov-25	972,134
Dec-25	947,417
Jan-26	987,534
Feb-26	885,408
Mar-26	1,184,333
Apr-26	1,076,737
May-26	915,142
Jun-26	<u>1,060,762</u>
Total	<u><u>\$12,284,876</u></u>

Account 1

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY

NJCLASS MONTHLY PRINCIPAL AND INTEREST STATEMENT

SD0003

NJCLASS Borrowers Can Now Opt-In for Text Message Updates on Loan Activity. Log into your account to sign up today!

TELEPHONE 1-800-792-8470, option 2

MAIL PAYMENT TO:

HESAA - NJCLASS
PO BOX 784033
Philadelphia, PA 19178-4033

"PLEASE CONTACT HESAA FOR PAYOFF FIGURE"

MAIL CORRESPONDENCE AND
PAYMENTS REQUIRING SPECIAL
PROCESSING TO:HESAA
PO Box 544
Trenton NJ 08625-0544Customer Name
229 MAIN ST
JACKSON NJ 08527

Lender: HESAA-NJCLASS								
Billing Date: 04/25/2024		Invoice Number: 2411600550-5			Payment Must Be Received By: 05/15/2024			
Below is a summary of the repayment of interest and principal due for your NJCLASS Loans.								
Application Number	Unpaid Principal Balance	Interest Rate	Bill Number	Repayment Due Monthly	Amount Past Due	Fees Due	Outstanding Interest Due	Amount Due Per Loan
PXXXXX	1,188.53	3.7000%	005	50.00	50.00			100.00
TOTAL PAYMENT DUE (PAY THIS AMOUNT)								\$100.00

IMPORTANT MESSAGE

If you have trouble making payments due to COVID-19 emergency, please see

www.hesaa.org/Documents/Misc/covid-19_letter.pdf

NJCLASS Borrowers Can Now Opt-In for Text Message Updates on Loan Activity. Log into your account to sign up today!

detach coupon here

☐ Check to indicate change of address on reverse

Customer Name

1723254765
Invoice Number: 2411600550-5
Amount Due \$100.00

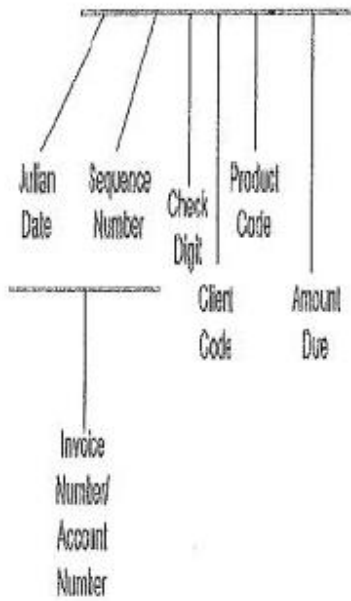
Amount Remitted

--	--	--	--	--	--	--	--	--	--

HESAA - NJCLASS
PO BOX 784033
Philadelphia, PA 19178-4033

NJCLASS Scan Line

09123 12345 1 123 123 123456789



NJClass

09291228658000050000047424

Account 2



MIKIE SHERRILL
Governor

DR. DALE G. CALDWELL
Lt. Governor

State of New Jersey
HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
4 QUAKERBRIDGE PLAZA
PO BOX 544
TRENTON, NJ 08625-0544
1-800-792-8670
www.hesaa.org

JERRY TRAINO
Acting Executive Director

November 7, 2025

"Final Demand"

You have failed to make the payments on your NJCLASS loan(s) as required by the provisions of your loan agreement(s) with the New Jersey Higher Education Student Assistance Authority (HESAA). As your loan is now 180 days or more delinquent, demand is hereby made upon you for payment in full of the outstanding account balance, including all accrued interest, within ten days of receipt of this letter.

Failure to comply with this demand will leave us no choice but to move forward to force repayment of these loan(s). Your default will be reported to all national credit bureaus further damaging your credit. If default status is not resolved within 10 days of receipt of this letter, we may institute a legal action against you and all other parties to the loan(s). If legal action is initiated, you will be responsible for payment of attorney fees, court costs and all other collection costs. We will also seize any monies due to you from the State of New Jersey to repay this obligation(s).

To avoid default and these unnecessary consequences, your payment for the entire amount due must be received by HESAA within 10 days of receipt of this letter. The amount due is shown below. We strongly urge you to avoid default by sending in your payment NOW by paying on-line at www.hesaa.org. Or you must contact us to establish an acceptable payment arrangement such as our re-age payment plan.

If you have any questions, please feel free to contact us at (800) 792-8670 (Option 2) Monday – Thursday from 8:30 a.m. to 8:00 p.m. and Friday from 8:30 a.m. to 5:00 p.m. Or send us an email at loanredemption@hesaa.org

Sincerely,
Customer Care Solutions

Note: If you have already sent your payment, please disregard this notice.

Total Amount Past Due: \$ [REDACTED]

<u>Loan</u> <u>Number</u>	<u>Amount</u> <u>Past Due</u>	<u>Loan</u> <u>Number</u>	<u>Amount</u> <u>Past Due</u>	<u>Loan</u> <u>Number</u>	<u>Amount</u> <u>Past Due</u>
[REDACTED]	[REDACTED]				

Account 1 Check Digit Calculation

Check Digit Calculation

A check digit will be added to the account number and printed on the bill stub in order to verify the number when payment is received. The check digit is calculated by multiplying each of the digits in the invoice number by an assigned weight and then adding all of the digits of the results together and dividing that amount by 10, with the remainder being subtracted from 10 to determine the check digit.

The rules for calculating an invoice number digit using this method are as follows:

1. Apply a weight to each digit in the account number; do not include the check digit position.

Account#:	0 9 2 9 1 2 2 8 6 5	8 ←
Weights:	1 2 1 2 1 2 1 2 1 2	Check digit

2. Start weighing with the left most digit in the invoice number string and proceed to the right with weights alternating 1,2,1,2.... DO NOT apply weights to letters OR the check digit.
3. Multiply each digit in the number string by its corresponding weight; where the result is a double-digit number, add the digits to create a single digit result.
4. Add the results for each digit to create one sum for the complete number string.
5. Divide the results by 10. If the remainder is non-zero, subtract the remainder from 10; the result is the check digit. If the remainder is zero, the check digit is zero.

Examples:

1 Invoice #	0	9	2	9	1	2	2	8	5	6
	x	x	x	x	x	x	x	x	x	x
Weight	1	2	1	2	1	2	1	2	1	2

Product	0	18	2	18	1	4	2	16	5	12
---------	---	----	---	----	---	---	---	----	---	----

String	0	9	2	9	1	4	2	7	5	3
	*		*			*		*		*

Total
= 42

1	0	4	2		1	0	
		4	0			-2	
			2			8	= Check Digit

* The two digits of the product added together = the single digit string result.

Input Requirements Account 1**INPUT REQUIREMENTS****NJCLASS LOAN****DETAIL DATA RECORD**

ITEM NUMBER	DATA FIELD DESCRIPTION	FIELD LOCATION		NUMBER OF POSITIONS
		FROM	TO	
1	Record Type = Constant 'D'	1		1
2	Deposit Date in MMDDCCYY Format	2	9	8
3	Deposit Date in CCYYDDD Format (Julian)	10	18	7
4	Batch Number	17	19	3
5	Sequence Number	20	24	5
6	Open Field (Zero Fill)	25	30	6
7	Invoice Number	31	40	10
8	Check Digit	41		1
9	Client Code (Zero Fill if Unavailable)	42	44	3
10	Product Code (Zero Fill if Unavailable)	45	47	3
11	Amount Paid (9999999v99)	48	56	9
12	Type of Payment = 01	57	58	2
13	Check Number	59	63	5
14	Transaction Code = 010	64	66	3
15	Spaces (Open Field)	67	80	14
				80

Input Requirements Account 2

Account uses the standard ANSI file layout

PACKAGING AND DELIVERY INSTRUCTIONS

The items listed below from the previous working day will be packed and delivered per the instructions below.

Group A

1. The following items from Processable Remittance Documents (see note below) are to be batched in no more than fifty (50) items per batch, each batch to be clearly labeled (suggested batch headers are listed below), rubber banded together, and placed in a separate envelope marked "Processable Items" and identified with the deposit date.
 - a. Payment with a change of address indicated on the remittance document or correspondence. Scan check and remittance document; Send remittance document or correspondence with address change to HESAA. (COA\$)
 - b. Payment received with no remittance document or correspondence that can identify the payer account number. (\$-NO DOC)
2. The following items are Unprocessable Remittance Documents/Payments and are not to be processed but rejected and returned to HESAA (items are to be batched in less than fifty (50) items per batch, each bath to be clearly labeled (suggested batch headers are listed below), rubber banded together, placed in a separate envelope marked "Unprocessable Items" and identified with the deposit date.
 - a. Remittance document but no payment. (DOC-NO \$)
 - b. Items made payable to any other State Agency, Corporation, partnership, whether endorsed to order or not. (X PAYEEE)
 - c. Foreign check payable in other than US funds. (X FRGN)
 - d. Correspondence received with no payment. (CORR-NO \$)
 - e. Mutilated or torn payments and/or remittance documents that cannot be read or processed. (MUTIL)
 - f. Change of address without payment. (COA-NO\$)
 - g. Any other item that the bank considers unprocessable. (MISC)
3. Daily Reports. These are required for all batches processed under each payment type, Federal, AWG and NJCLASS, as well as for unprocessable items. Reports are to consist of Daily Control Summaries, listing the number of batches, the number of checks in each batch and the total dollars in each batch. In addition, Daily Control Reports, listing the sequence number within the batch; the account number, the check number and the check amount must be processed. The presentation of items on these reports should enable them to be used to reference images of checks and remittance documents the bank's on-line imaging system. All payment types described above should be batched separately.

Note: The following items are considered Processable Items and require electronic scanning/imaging and the paper documents ARE NOT to be returned to HESAA

- A. Check with an unaltered remittance document (payment stub).
 - B. Check with no remittance document, but with an account number entered on check.
 - C. For AWG payments, check with documentation providing payor name, borrower name, account number and amount.
-

The Group A set of documents entails the largest volume of work and should be packaged/rubber banded in the sequence indicated above and placed in a cardboard carton or a heavy-duty outer envelope, dependent on the volume and weight of the data.

A messenger must deliver the package no later than 10:00 am the following workday to

HESAA, Accounting Section
4 Quakerbridge Plaza
Trenton, NJ 08619

Group B

- 1. Dishonored Checks
(All advices of charges, together with the original returned check(s) must be mailed to the below address within 24 hours of receipt.)
- 2. Monthly Bank Statement
(The bank statement must contain information through the close of the last business day of the month. All debits and credits posted, including discrepancies and adjustments, must be supported by debit and credit notices with a full detail explanation. The data must be delivered to the address below, no later than 3:00 pm, four (4) working days after the bank statement date.)

The Group B documents can be mailed in a standard size mailing envelopment and addressed to:

NJCLASS Loan Program, HESAA
Accounting Section
P.O. Box 547
Trenton, NJ 085625-0547

Group C

- 1. A backup CD ROM, containing the daily transmission of remittance payments, is only to be delivered when there is data transmission failure. The CD ROM must be properly labeled, packaged appropriately and delivered by messenger no later than 10:00 am the next working day after deposit to:

HESAA, Computer Operations
4 Quakerbridge Plaza
Trenton, NJ 08619

OUTPUT REQUIREMENTS

NJCLASS LOAN

FILE HEADER RECORD:

<u>Positions</u>	<u>Description</u>
1 - 1	Record Type = constant 'H'
2 - 9	Deposit Date in MMDDCCYY format
10 - 16	Deposit Date in CCYYDDD format (Julian)
17 - 19	Tape Sequence Number = 001 – increment if multiple files are keyed on the same deposit date
20 - 28	Agency ID = constant to be determined
29 - 80	Spaces

BATCH HEADER RECORD:

<u>Positions</u>	<u>Description</u>
1 - 1	Record Type = constant 'B'
2 - 9	Deposit Date in MMDDCCYY format
10 - 16	Deposit Date in CCYYDDD format (Julian)
17 - 19	Batch Number
20 - 80	Spaces

PAYMENT DETAIL RECORD:

<u>Positions</u>	<u>Description</u>
1 - 1	Record Type = constant 'D'
2 - 9	Deposit Date in MMDDCCYY format
10 - 16	Deposit Date in CCYYDDD format (Julian)
17 - 19	Batch Number
20 - 24	Sequence Number
25 - 46	Account Information
	25 - 30 000000
	31 - 40 Invoice #
	41 Check Digit
	42 - 44 Client Code (zero fill if unavailable)
	45 - 47 Product Code (zero fill if unavailable)
48 - 56	Amount Paid (9999999v99)
57 - 58	Type of Payment – '01'
59 - 63	Check Number or zero fill
64 - 66	Transaction Code = 010
67 - 80	Spaces

BATCH TRAILER RECORD:

<u>Positions</u>	<u>Descriptions</u>
1 - 1	Record Type = constant 'T'
2 - 9	Deposit Date in MMDDCCYY format
10 - 16	Deposit Date in CCYYDDD format (Julian)
17 - 19	Batch Number
20 - 24	Total Number of Detail records in batch
25 - 33	Invoice Number Hash Total for batch
34 - 42	Total Amount Paid in the batch
43 - 80	Spaces

FILE TRAILER RECORD:

<u>Positions</u>	<u>Descriptions</u>
1 - 1	Record Type = constant 'F'
2 - 9	Deposit Date in MMDDCCYY format
10 - 16	Deposit Date in CCYYDDD format (Julian)
17 - 19	Total Number of Batches for the day
20 - 24	Total Number of Detail records for the day
25 - 33	Invoice Number Hash Total for the day
34 - 42	Total Amount Paid for the day
43 - 80	Spaces



State of New Jersey

OFFICE OF THE STATE TREASURER

PO Box 002

TRENTON, NJ 08625-0002

PHILIP D. MURPHY
Governor

SHEILA Y. OLIVER
Lt. Governor

ELIZABETH MAHER MUOIO
State Treasurer

October 28, 2019

Policy Statement:

Collateralization Requirements for State Held Deposits

State policy for collateralizing State accounts in order to comply with New Jersey Statute 52:18-16.1 for accounts directly under the control of the State Treasurer is as follows:

If the average aggregate daily balance of all State of New Jersey accounts held within any one financial institution is less than \$15,000,000, the amount of collateral required will be 100% coverage of the average aggregate daily balance of the preceding month. Collateral to be pledged will be securities and/or obligations as enumerated in paragraphs I and II.

If the average aggregate daily balance of all State of New Jersey accounts held within any one financial institution is greater than or equal to \$15,000,000, the amount of collateral required will be 120% coverage of the average aggregate daily balance during each calendar quarter. (In other words, the amount of collateral required for April, May and June will be based on the average aggregate daily balances of January, February and March.) Collateral to be pledged will be securities and/or obligations as enumerated in paragraphs I through V.

Qualified Securities and/or Obligations

The State relies on each bank to select, within the framework of the general outline of acceptable collateral, securities with sufficient value to cover the average aggregate daily balance. Collateral requirements are net of the amounts covered by the Federal Deposit Insurance Corporation or any other federal agency which insures deposits made in state or national banks or savings and loan associations.

The following securities and/or obligations will be acceptable as collateral for securing balances of all accounts directly under the control of the State Treasurer:

I. Direct Obligations of/or guaranteed by the United States including:

U.S. Treasury Bills, Bonds, and Notes
Federal Home Loan Banks
Federal Home Loan Mortgage Corporation
Federal National Mortgage Association
Government National Mortgage Association
Resolution Funding Corporation

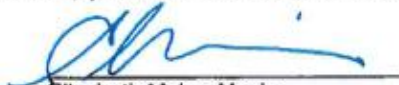
- II. Direct Obligations of/or guaranteed by the State of New Jersey
- III. General Obligation Bonds issued by:
 - New Jersey School Districts
 - New Jersey Counties
 - New Jersey Municipalities
- IV. Direct General Obligation Bonds and Notes issued by the following New Jersey Authorities or Universities:
 - Garden State Preservation Trust
 - New Jersey Building Authority
 - New Jersey Sports and Exposition Authority
 - New Jersey Transit Corporation
 - New Jersey Transportation Trust Authority
 - Rutgers, The State University of New Jersey
- V. Direct General Obligation Bonds and Notes issued by the New Jersey Educational Facilities Authority for the following Universities and Colleges:
 - The College of New Jersey
 - Kean University
 - Montclair State University
 - New Jersey City University
 - New Jersey Institute of Technology
 - William Patterson University of New Jersey
 - Ramapo College of New Jersey
 - Rowan University
 - Stockton University

Securities and/or obligations used for collateral are to be valued at the lower of cost or market value. A certification from the custodian bank must be sent to the Office of Management and Budget, P.O. Box 221, Trenton, New Jersey 08625, at a minimum of every three months for all collateral held.

No bank shall be permitted to hold securities, of the kind hereinbefore described, as security for public moneys on deposit in the same bank.

For the accounts under the control of the State Treasurer, approval by the Treasurer or the Treasurer's designee is required prior to any release or change of any collateral pledged, except for "like kind" exchanges.

If you have any questions concerning the above, please contact Leslie A. Notor, Assistant Director at 609-292-5040.


Elizabeth Maher Muoio
State Treasurer

HESAA Depository Banking Services RFP

Vendor Cost Schedule

AFP Code	Service Description	Charge Basis (Per)	Price
BALANCE AND COMPENSATION			
000230	RECOUPMENT MONTHLY	Deposit Assessment	\$ _____
GENERAL ACCOUNT SERVICES			
010000	ACCOUNT MAINTENANCE	Account	\$ _____
010020	ZERO BALANCE MASTER ACCOUNT MAINT	Account	\$ _____
010021	ZERO BALANCE MONTHLY BASE	Account	\$ _____
010100	DEBITS POSTED	Debit	\$ _____
010101	CREDITS POSTED	Credit	\$ _____
010310	DDA STATEMENT - PAPER	Statement	\$ _____
010499	CLIENT ANALYSIS STATEMENT-PAPER	Statement	\$ _____
010101	DESKTOP DEPOSIT CREDIT POSTED	Credit	\$ _____
LOCKBOX SERVICES			
050400	WLBX DATA TRANSMISSION MTHLY BASE	Lockbox	\$ _____
050100	WLBX STANDARD ITEM PROCESSED	Remittance	\$ _____
050100	WLBX REMIT PROCESSED EXPRESS MAIL	Remittance	\$ _____
050530	WLBX CORRESPONDENCE REJECTS	Transaction	\$ _____
05011R	WLBX DOCUMENTS SCANNED	Image	\$ _____
050820	WLBX 90 DAY B/W IMAGE ARCHIVE	Image archived	\$ _____
050127	WLBX VALUE ADDED KEYING	Keystroke	\$ _____
050301	WLBX DAILY DEPOSIT CUT	Deposit	\$ _____
050020	WHOLETAIL (WTLBXV) MONTHLY BASE	Lockbox	\$ _____
050200	WTLBX TOTAL PAYMENTS PROCESSED	Coupon	\$ _____
050000	ONLINE LOCKBOX REPORTING - PER ITEM	Item	\$ _____
050312	ONLINE LOCKBOX SUBSCRIPTION MTHLY BASE	Account	\$ _____
050101	LBX WT SCANNABLE PAYMENTS PROCESSED	Coupon	\$ _____
050195	LBX WT NON-SCAN PAYMENTS PROCESSED	Check	\$ _____
050401	LBX DATA TRANSMISSION PER ITEM	Remittance	\$ _____
050410	LBX POSTAGE EXPENSE	\$ pass through	\$ _____
050530	LBX WT OCR SCANLINE REJECTS	Per Coupon	\$ _____
050099	ELECTRONIC LOCKBOX PAYMENT REVERSED	Transaction	\$ _____
050030	ELECTRONIC LOCKBOX MONTHLY MAINT (W/CROSS REF)	Transmission	\$ _____
059999	ELECTRONIC LOCKBOX PAYMENT RETURN	Return	\$ _____
300099	ELECTRONIC LOCKBOX PAYMENT	Transaction	\$ _____
DEPOSITORY SERVICES			
100416	RETURN ITEM SUBSCRIPTION PER ACCT	Acct	\$ _____
100416	RETURN ITEM SUBSCRIPTION PER ITEM	Item	\$ _____
100015	CASH DEP/\$1 VER AT TELLER WINDOW	Dollar	\$ _____
100006	BRANCH DEPOSIT	Deposit	\$ _____
100414	ONLINE RETURN ITEM RETRIEVAL-IMAGE	Transaction	\$ _____
100414	ONLINE RETURN ITEM SERVICE MTHLY BASE	Customer ID	\$ _____
100400	RETURN ITEM - CHARGEBACK	Transaction	\$ _____
100400	RETURN ITEM SPECIAL INSTRUCTIONS	Transaction	\$ _____
100401	RETURN ITEM SPECIAL INST MTHLY BASE	Account	\$ _____
100402	RETURN ITEM REDEPOSITED	Transaction	\$ _____
100410	ONLINE RETN ITEM SUBSCRIPTION OPT DETL	Field loaded	\$ _____

100410	ONLINE RETN ITEM SUBSCRIPTION PER ACCT	Account	\$ _____
100410	ONLINE RETN ITEM SUBSCRIPTION PER ITEM	Item accessed	\$ _____
100015	CR POSTED - OTC STORE DEPOSITS/ND	Deposit	\$ _____
100223	DEPOSITED CHECKS	Check deposited	\$ _____
100220	DESKTOP DEPOSIT-OUR DEPOSIT ITEM	Check deposited	\$ _____
100224	DESKTOP DEPOSIT-OTHER BANK DEP ITEM	Check deposited	\$ _____
100225	WHOLESALE LOCK BOX – DEPOSITED CHECK	Check deposited	\$ _____
GENERAL DISBURSEMENT SERVICES			
150240	PYMT AUTH MAX CHECK MTHLY BASE	Account	\$ _____
PAPER DISBURSEMENT SERVICES			
151352	DESKTOP DEPOSIT IMAGES RETRIEVED	Image	\$ _____
GENERAL ACH SERVICES			
250201	ELECTRONIC CREDITS POSTED	Credit	\$ _____
250703	ACH ONLINE SUBSCRIPTION - ITEM	Item accessed	\$ _____
250703	ACH ONLINE SUBSCRIPTION - ACCOUNT	Account/company ID	\$ _____
250400	ACH ONLINE RETURN SUBSCRIPTION - ITEM	Item accessed	\$ _____
250400	ACH ONLINE RETURN SUBSCRIPTION-ACCOUNT	ACH company ID	\$ _____
250703	ACH SUBSCRIPTION PER CO ID	Account/company ID	\$ _____
250000	ACH MONTHLY BASE	Company ID	\$ _____
250102	ACH ONE DAY ITEM	Transaction	\$ _____
250102	ACH TWO DAY ITEM	Transaction	\$ _____
250102	ACH FUTURE DATED ITEM	Transaction	\$ _____
250102	ACH SAME DAY	Per Item	\$ _____
250120	ACH ORIGINATED - ADDENDA REC	Transaction	\$ _____
250202	ACH RECEIVED ITEM	Transaction	\$ _____
250220	ACH RECEIVED ADDENDA	Per Addenda Record	\$ _____
250500	ACH PAYMENTS ONLINE BATCH RELEASE	Batch/file	\$ _____
250501	ACH TRANSMISSION CHARGE	Batch/file	\$ _____
250302	ACH RETURN ITEM-TRANSMISSION ADVICE	Transaction	\$ _____
250303	ACH RETURN ADMIN - ELECTRONIC	Transaction	\$ _____
250000	INTERNET ACH BASE FEE	Company ID	\$ _____
250102	INTERNET ACH ONE DAY ITEM	Transaction	\$ _____
250102	INTERNET ACH TWO DAY ITEM	Transaction	\$ _____
250102	ONLINE PAYMENTS NEXT DAY ITEM	Transaction	\$ _____
250102	ONLINE PAYMENTS SAME DAY ITEM	Per Item	\$ _____
250302	ACH NOC - TRANSMISSION ADVICE	Transaction	\$ _____
250642	ACH REVERSAL - ITEM	Per Reversal	\$ _____
250630	ACH REJECT ITEM	Per Reject	\$ _____
250620	ACH DELETE - ITEM	Per Delete	\$ _____
250620	ACH DELETE/REVERSE - BATCH/FILE	Per Batch/File	\$ _____
251010	ACH SPECIAL INVESTIGATION	Inquiry	\$ _____
251050	ACH FRAUD FILTER STOP MTHLYBASE	Per Account	\$ _____
251052	ACH FRAUD FILTER STOP - ITEM	Per Item	\$ _____
EDI PAYMENT SERVICES			
300524	ONLINE TREAS INFO RPT EDI SUBSC MONTHLY BASE	Account	\$ _____
300225	ONLINE EDI PMT DETAIL - ITEM	Per Item	\$ _____
RECEIVABLES MANAGER			
300010	RECEIVABLES MANAGER MONTHLY BASE	Account	\$ _____
300510	REC MGR OR E-BOX TRANSMISSION	Per Transmission	\$ _____
300210	RMGR ITEM CHK AND OTHER ELECTRONIC	Per Item Reported	\$ _____

WIRE & OTHER FUNDS TRANSFER SERVICE			
350402	WIRE DETAIL RPT SUBSCRIPTION-ACCT	Account	\$ _____
350402	WIRE DETAIL RPT SUBSCRIPTION-ITEM	Item accessed	\$ _____
350300	WIRE IN DOMESTIC	Transfer	\$ _____
350120	WIRE BOOK TRANSFER	Transfer	\$ _____
350100	WIRE OUT DOMESTIC	Transfer	\$ _____
400831	WIRE TEMPLATE ONLINE	Per Occurance	\$ _____
350330	WIRE IN REPAIR	Per Exception	\$ _____
350541	WIRE OUT REPAIR	Per Exception	\$ _____
INFORMATION SERVICES			
400222	ONLINE EVENT MESSAGING SERVICE - EMAIL	Item reported	\$ _____
400274	WIRE TRANSFER DETAIL -US ACCT ITEM	Item reported	\$ _____
400003	DESKTOP DEPOSIT REPORT MTHLY BASE	Account	\$ _____
400231	DESKTOP DEPOSIT REPORT PER ITEM	Item reported	\$ _____
400340	SEARCH - DATA RETRIEVED	Item	\$ _____
400052	PREVIOUS DAY REPORTING MAINTENANCE	Monthly	\$ _____
100272	PREVIOUS DAY REPORTING ITEMS LOADED	Item	\$ _____
400055	INTRADAY REPORTING MAINTENANCE	Monthly	\$ _____
400274	INTRADAY REPORTING MAINTENANCE ITEMS REPORTED	Item	\$ _____
400425	PREMIUM INFO RPTG BASE PER ACCT	Account	\$ _____
400002	BAI MONTHLY BASE	Monthly	\$ _____
400221	BAI TRANSACTION REPORTED	Item	\$ _____
408999	RETURN INFOFAX MONTHLY BASE	Account	\$ _____
INTERNATIONAL SERVICES			
609999	DEPOSITED CHECKS CANADA	Check deposited	\$ _____