



Powerful solutions to help maximize your payment performance



U.S. Bank has partnered with State of Utah to offer unique solutions to meet the payment needs of state and local agencies. Through the State of Utah Commercial Card Program, we provide the most comprehensive payment solutions, including: Purchasing Card, One Card, Managed Spend Card, Emergency Card, Central Travel Accounts, Ghost Cards, and Virtual Pay.

U.S. Bank NASPO ValuePoint Commercial card

U.S. Bank's NASPO ValuePoint Commercial Card Program, in existence since 2002, is a publicly bid and awarded contract for payment card services. This Visa® branded program is open to state agencies, political subdivisions, and higher education institutions.

The NASPO Program provides a standard contract to secure world-class commercial card services and competitive rebates without conducting a costly and time consuming RFP and review process. The program offers a convenient way to obtain the services of a trusted card issuer with the commitment to service and experience your program deserves.

Experience

U.S. Bank was the first bank-issuer of commercial card programs in 1989 and has led the way in developing commercial card best practices that today are standard throughout the public sector. U.S. Bank offers commercial card and payment processor services to 21 state commercial card programs and more than 60% of the Federal Government. With more than 3,300 public sector clients, this is the market that drives our commercial card products, technology and service enhancements. Our client base within the public sector includes numerous Federal Government agencies, state government agencies, county and city governments and local municipalities.

U.S. Bank offers commercial card and payment processor services to **more than 60%** of the Federal Government, making us their largest Commercial card service provider.

Service

U.S. Bank is dedicated to providing skilled personnel to support the strategic needs of program participants. Our Relationship Management and Client Services are specifically dedicated to support a diverse portfolio of Public Sector clients including government agencies, cities, counties and local municipalities. These resources are prepared to provide a consultative view of your procure to pay process and support everything from strategic program direction, implementation, training, and the daily administrative needs of any new or existing program participant.

Competitive rebates

The NASPO Program includes generous revenue sharing opportunities, which provide rebates to qualifying participants. The rebate structure also provides for rewards to each participant based on its individual spending and payment performance. Below are the rebates available to NASPO participants.

- Standard and Non-Standard Volume Incentive is 135 bps
- Prompt Payment Incentive is up to 45 bps depending on speed of reimbursement to the bank
- Payments are issued to participants on a quarterly basis, and payable to the agency.

Features and benefits

Features	Benefits
U.S. Bank Access® Online	Use the Access Online system in real time to: • Monitor cardholder transactions • Review declined and disputed transactions • Manage card limits and MCCs • View electronic statements • Access up to six years of reporting • Attach electronic receipts • Set effective dating for account maintenance and limit adjustments
Worldwide card acceptance	Visa® branded card allows for unparalleled purchasing access
Mobile application	Gives you anytime access to your account, so you can quickly manage and stay on top of your business expenses.
Visa® Liability Waiver Program	Protects against eligible losses incurred should a terminated employee misuse the card
Experienced U.S. Bank Resources	Implementation Manager, Relationship Managers, and Account Coordinators provide consultation and issue resolution, allowing for full program optimization
24-hour customer service	Offers unparalleled 24/7 cardholder assistance and fraud support
Zero cost program	No annual fee or interest charges
Favorable payment terms	NASPO program allows for 45 days to pay, late payment penalties are 1% for each past due cycle or in accordance with the State Prompt Payment Act.
Reduced paperwork	Increases efficiencies in the procurement process by reducing paper-based transactions for micro-purchases

State of Utah Commercial Card Program includes:

The NASPO program provides a standard contract platform for public sector participants to secure a number of payment services. These innovative solutions are supported by web-based program management tools that allow participants to securely access information 24/7, and proactively manage payables and travel expenditures.

Purchasing card

Helps reduce the time and costs associated with traditional procure-to-pay processes, eliminating paper-based purchase orders and invoice processing.

One Card

A single card with powerful flexibility that can be used for anything the cardholder is authorized to purchase – goods, services, airfare, supplies, fuel and more.

Virtual Pay

Replaces checks and paper-based processes with cardless account numbers that allow you to pay suppliers electronically. Highly-secure and widely accepted, this virtual payment method gives you complete control over spending amounts and timing while vastly simplifying the reconciliation process.

Managed spend card

Covers expenses relating to buying trips, product launches, events, incentive programs, and others that often fall beyond the scope of traditional purchasing and travel card programs. Enjoy control with firm credit limits, expiration dates and restrictions by merchant category code (MCC). It is an efficient way to manage payments and limit risk.

Emergency cards

Provides specific cards you can activate in case of an emergency to cover related expenses such as urgent on-demand payments or unexpected expenses at headquarters, satellite offices and field locations; remote employee purchasing needs at disaster recovery hot sites and emergency response team expenses.

Payment analytics

Provides enhanced reporting and analytics that allow program managers to easily audit and track payments and purchases as well as detect potential fraud or misuse.

Contact U.S. Bank to get started

usbank.com

EXHIBIT C1 – PURCHASE CARD REBATE/INCENTIVE SHARE

INTRODUCTION

This Exhibit includes the Rebate/Incentive Share components for Category 1 – Purchase Card Services

RESPONSES

Bidders must compete all Rebate/Incentive Share components. Bidders must bid Basis Point rates for the entire term (up to eighty-four (84) months). Bidders may enter a zero (0) if choosing not to offer incentive share in any of the components.

REBATE/INCENTIVE SHARE DETAILS

Rebate amounts will be based on total volumes less write-offs, returns, and fraudulent charges.

REBATE/INCENTIVE SHARE PAYMENT

A single payment combining Incentive Share Components 1 through 3 will be paid directly to the Participating State/Purchasing Entity on a quarterly basis as determined in the Participating Addendum. Payment can be made via account credit, mailed check, ACH or EFT payment (via standard or non-standard format) as determined in the Participating Addendum. Payments must be received no later than the 60th day following the end of each quarter.

Incentive Share Component 4 will be paid to the Participating State/Purchasing Entity on an annual basis. Payment can be made via mailed check, ACH or EFT as determined in the Participating Addendum. Payment must be received no later than the 60th day following the end of each calendar year.

Delivery of the rebate may be adjusted in any Participating State's Participating Addendum.

1 Basis Point = .0001 or .01%

INCENTIVE SHARE COMPONENTS

1. **Rebate/Incentive Share #1 – Standard Volume Incentive** – Each Participating Entity will receive a basis point (percentage) of their quarterly standard sales volume. The formula for calculating the Standard Volume Incentive is:

$$(\text{Quarterly Total Volume} - \text{Quarterly Non-Standard Volume}) \times \text{basis points} = \text{Quarterly Standard Volume Incentive.}$$

Basis Points Offered: 135.0

2. **Rebate/Incentive Share #2 – Non-Standard Volume Incentive** – Each Participating Entity will receive a basis point (percentage) of their quarterly non-standard sales volume. Non-Standard sales volume includes Large Ticket (LT) and Merchant Negotiated Interchange (MNI). The formula for calculating the Non-Standard Volume Incentive is:

$$(\text{Large Ticket Quarterly Volume} \times \text{Large Ticket basis points}) + (\text{Merchant Negotiated Interchange}$$

Quarterly Volume x Merchant Negotiated Interchange basis points) = Quarterly Non-Standard Volume Incentive.

Large Ticket Purchases Basis Points Offered: 135.0

Merchant Negotiated Interchange Basis Points Offered: 135.0

3. **Rebate/Incentive Share #3 – Prompt Payment Incentive** – Each Participating Entity will receive a basis point (percentage) of their Quarterly Total Volume based on the entity's average speed of pay. The formula for calculating the Prompt Payment Incentive is:

Quarterly Total Volume x Basis Points for Entity average Client-held Days = Quarterly Prompt Payment Incentive.

Note: The payment terms for the Master Agreement is forty-five (45) days.

Basis Points Offered:

Avg Client-held Days	Basis Point	Avg Client-held Days	Basis Point	Avg FClient-held Days	Basis Point
1	44.0	16	29.0	31	14.0
2	43.0	17	28.0	32	13.0
3	42.0	18	27.0	33	12.0
4	41.0	19	26.0	34	11.0
5	40.0	20	25.0	35	10.0
6	39.0	21	24.0	36	9.0
7	38.0	22	23.0	37	8.0
8	37.0	23	22.0	38	7.0
9	36.0	24	21.0	39	6.0
10	35.0	25	20.0	40	5.0
11	34.0	26	19.0	41	4.0
12	33.0	27	18.0	42	3.0
13	32.0	28	17.0	43	2.0
14	31.0	29	16.0	44	1.0
15	30.0	30	15.0	45	0.0

4. **Incentive Share #4 – National Annual Volume Incentive** – Each Participating State will receive an incentive based on their contribution to the National Annual Volume (total annual sales for all Participating States/Participating Entities). The Basis Point rate is determined by the National Annual Volume (total annual sales for all Participating States/Participating Entities). The formula for calculating the National Annual Volume Incentive is:

Annual Volume x basis points = National Annual Volume Incentive.

Basis Points Offered:

National Annual Volume	Basis Points
\$500,000,000 – \$2,000,000,000	34.75
\$2,000,000,001– \$3,000,000,000	34.75
\$3,000,000,001– \$4,000,000,000	34.75
\$4,000,000,001– \$5,000,000,000	34.75
\$5,000,000,001+	34.75

FEES

Below is a list of fees allowed under this Master Agreement. If choosing to charge these fees throughout the agreement, indicate the amount and/or rates here.

Fee Type	Fee Amount
Foreign Transaction Fee	1.00 %
Overnight Delivery Fee	0.00%