



Prepared for State of West Virginia

FINANCIAL PROPOSAL  
April 11, 2017

J.P.Morgan

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### Definitions

**"Large Ticket Transaction Volume"** means total Large Ticket Transactions made on any and all cards or accounts, net of returns, cash advances, convenience check amounts, fraudulent transactions and any transactions that do not qualify for interchange under applicable Association rules.

**"Net Charge Volume"** means total charges made on any and all cards or accounts, net of returns, cash advances, convenience check amounts, fraudulent transactions and any transactions that do not qualify for interchange under applicable Association rules. Net Charge Volume does not include Large Ticket Transaction Volume.

**"Total Charge Volume"** means the sum of Net Charge Volume and Large Ticket Transaction Volume.

# FINANCIAL PROPOSAL

## Pricing Assumptions – U.S. Programs

The proposed pricing for your requested card programs is based on the following assumptions:

COMMERCIAL CARD SOLUTIONS			
	U.S. One Card	U.S. Single-Use Account	Total
Annual Total Charge Volume	\$436,000,000	TBD	\$436,000,000
Statement Billing Period	30	30	
Payment Days from Statement Date	25	25	
Cards	8,000	n/a	8,000
Contract Initial Term	5 years with one-year auto renewals		
Type of Liability, Billing, and Payment	Corporate, Central, Central	Corporate, Central, Central	

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## Financial Incentives – U.S. Programs

### Annual Volume Incentive

J.P. Morgan will pay the Organization a rebate based on the annual Total Charge Volume associated with all programs achieved according to the following schedule. The rebate will be calculated as the Volume Rebate Rate (as determined according to the following schedule) multiplied by the annual Net Charge Volume associated with all programs, subject to the rebate adjustments below.

Combined U.S. One Card and U.S. Single-Use Account Programs	
Annual Total Charge Volume	Volume Rebate Rate @ 30 & 25 Settlement Terms
\$225,000,000	1.94%
\$275,000,000	1.95%
\$325,000,000	1.96%
\$350,000,000	1.97%
\$375,000,000	1.98%
\$400,000,000	1.99%
\$425,000,000	2.00%
\$450,000,000	2.01%
\$475,000,000	2.02%
\$500,000,000	2.03%
\$750,000,000	2.04%
\$1,000,000,000+	2.05%

- Should the Organization achieve the minimum annual Total Charge Volume required to earn an annual Volume Incentive as stated above, J.P. Morgan will pay the Organization a rebate based on annual Large Ticket Transaction Volume associated with all programs. The rebate will be calculated as 1.00% ("Large Ticket Rebate Rate") multiplied by the annual Large Ticket Transaction Volume associated with all programs.

### File Turn Adjustment 30 & 25 program

Programs with Settlement Terms of 30 & 25 will have an Average File Turn of 40 if the Organization spends ratably throughout each cycle. The Average File Turn Adjustment for the Organization's Program(s) with Settlement Terms of 30 & 25 is calculated by determining the difference between the Organization's actual Average File Turn for such Program(s) and 40. If the Organization's actual Average File Turn for such Program(s) is less than 40, the Volume Rebate Rate and Large Ticket Rebate Rate will each be increased by 0.0050% for each whole number less than 40. If the Average File Turn for such Program(s) is greater than 40, the Volume Rebate Rate and Large Ticket Rebate Rate will each be decreased by 0.0050% for each whole number greater than 40 but less than 56.

## Terms and Conditions

- J.P. Morgan may adjust pricing if the U.S. One Card program or U.S. Single-Use Account program performance decreases by more than 20%. The U.S. One Card program assumes \$54,500 in average annual spend per card. The U.S. Single-Use Account program assumes an average annual transaction size of \$1,500.
- The U.S. One Card program will be on a Visa platform, the U.S. Single-Use Account program will be on a MasterCard platform.

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- This offer will be effective at time of contract signing.
- Credit losses and any redemption expenses will be deducted from all rebates. In cases where rebates earned are insufficient to cover these deductions, the Organization will be invoiced for the difference.
- The Organization shall not be liable for fraudulent transactions provided the Organization operates its program in accordance with Chase's fraud reduction requirements (i.e., block required high risk MCCs, maintain reasonable security precautions and controls regarding accounts and transaction info, and comply with other requirements as Chase may reasonably require from time to time).
- To qualify for rebates, the Organization must have an Average File Turn less than 56 and not be in default under the contract. Rebates will be calculated annually in arrears and paid in the first quarter for the previous contract year, and will be paid by wire transfer to an account designated by the Organization.
- In the event that the association lowers its interchange rates, J.P. Morgan reserves the right to adjust rebates accordingly.
- All clients are subject to prior credit approval before a firm commitment will be issued from J.P. Morgan.
- SINGLE-USE ACCOUNT PROGRAM ELIGIBILITY is dependent on Participants satisfying JPMorgan's eligibility criteria prior to implementing a Single-Use Account Program.

If the Organization requests services not listed in this table, the Organization agrees to pay the fees associated with such services.

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## UNITED STATES

The following are the fees associated with U.S. Single-Use Account and U.S. One Card programs:

### STANDARD SERVICES AND FEES

Late payment charge	Central bill: 1% of full amount past due assessed at end of the Cycle in which payment first became due and each Cycle thereafter Individual Bill: 1% of full amount past due assessed 28 days after end of the Cycle in which payment first became due and each Cycle thereafter
International transaction	1.5% of the US Dollar amount charged
Rush card	\$25 per card if processed through J.P. Morgan. If processed through the Credit Card Network, the Organization shall pay any fees charged by the Credit Card Network.
Standard card	\$0.00

### ADDITIONAL SERVICES AND FEES

Cash advances	2.5% of amount advanced (\$2.50 minimum with no maximum)
Convenience check	2% of check amount (\$1.50 minimum with no maximum)

If the Organization requests services not listed in this table, the Organization agrees to pay the fees associated with such services.

Scenario #1

Please fill in all boxes. If not applicable, enter 0 or leave blank.

Assume all accounts were paid in full 15 days after the cycle date

Assume spend volume and transaction counts repeat monthly throughout the 5 year contract period

If applicable, the State assumes quarterly spend totals will be annualized and rebate due to or from the State will be adjusted the 4th quarter based on the aggregated annual \$ spend tier reached in their financial/revenue proposal  
 \*\*Lines 9 and 11 for cash transaction fees should **ONLY** be utilized if the vendor's proposal indicates such fees, if applicable, will be netted out of rebate amounts.

\*\*If these cash transaction fees are included in the vendor's proposal and will be charged as transactions on the cardholder statement, please leave these fields **BLANK**.

Column #

Line #	Total \$ Net Spend	Total # of Transactions	Total \$ Purchasing Spend	Purchasing # of Transactions	A Purchasing \$ Standard Transaction	B Purchasing \$ Large Ticket	# Travel Transactions	C Travel \$ Transactions	# Fleet Transactions	D Fleet \$ Transactions	E Teller # Cash Transactions	F Teller \$ Cash Transactions	G ATM # Cash Transactions	H ATM \$ Cash Transactions
1	Average Monthly Totals	\$35,693,000	53,500	\$32,768,000	44,263	\$26,968,000	\$5,800,000	4,200	\$1,500,000	5,000	\$1,300,000	\$112,500	25	\$12,500
2	Quarterly Totals	\$107,079,000	160,500	\$98,304,000	132,789	\$80,904,000	\$17,400,000	12,600	\$4,500,000	15,000	\$3,900,000	\$337,500	75	\$37,500
3	Annual Totals	\$428,316,000	642,000	\$393,216,000	531,156	\$323,616,000	\$69,600,000	50,400	\$18,000,000	60,000	\$15,600,000	\$1,350,000	300	\$150,000
4	Signing Bonus	\$0.00												
5	Basis points offered per spend category on cycle due date (day 25) (Format: 0.####)					0.0200	0.0100		0.0200			0.0000		0.0000
6	Multiply basis points offered by annual totals (line 5 X line 3)					\$6,472,320.00	\$696,000.00		\$360,000.00			\$0.00		\$0.00
7	Adjusted basis points offered per spend category for early or late pay (show deductions as -negative amount) (Format: 0.####)					0.0005	0.0005		0.0005			0.0000		0.0000
8	Multiply basis points offered by annual totals (line 7 X line 3)					\$161,808.00	\$34,800.00		\$9,000.00			\$0.00		\$0.00
9	**Teller Cash transaction fees. Enter only as either a \$ amount per transaction fee (column E) or as a percentage of \$ spend volume (column F) (Format: 0.####)										0.00	0.0000		
10	Multiply applicable fee by annual totals (line 9 X line 3)										\$0.00	\$0.00		
11	**ATM Cash transaction fees. Enter only as either a \$ amount per transaction fee (column G) or as a percentage of \$ spend volume (column H) (Format: 0.####)												0.00	0.0000
12	Multiply applicable fee by annual totals (line 11 X line 3)												\$0.00	\$0.00
13	If applicable, multiply signing bonus \$ amount by .2 and enter value (line 4 X .2)					\$0.00								
14	Add amounts from Column #'s A, B, C, D, F and H line 6 and line 8					\$8,053,728.00								
15	Add line 13 and line 14					\$8,053,728.00								
16	Add amounts from Column #'s E, F, G, and H; line #'s 10 and 12					\$0.00								
17	Subtract line 16 from line 15. This is the Total Rebate \$ Amount proposed per scenario #1.					\$8,053,728.00								

\* WV State Purchasing Division will apply vendor preference points to arrive at the Final Total Rebate calculation

Scenario #2

Please fill in all boxes. If not applicable, enter 0 or leave blank.

Assume all accounts were paid in full 35 days after the cycle date

Assume spend volume and transaction counts repeat monthly throughout the 5 year contract period

If applicable, the State assumes quarterly spend totals will be annualized and rebate due to or from the State will be adjusted the 4th quarter based on the aggregated annual \$ spend tier reached in their financial/revenue proposal

\*\*Lines 9 and 11 for cash transaction fees should ONLY be utilized if the vendor's proposal indicates such fees, if applicable, will be netted out of rebate amounts.

\*\*If these cash transaction fees are included in the vendor's proposal and will be charged as transactions on the cardholder statement, please leave these fields **BLANK**.

Column #

Line #		Total \$ Net Spend	Total # of Transactions	Total \$ Purchasing Spend	Purchasing # of Transactions	A Purchasing \$ Standard Transaction	B Purchasing \$ Large Ticket	# Travel Transactions	C Travel \$ Transactions	# Fleet Transactions	D Fleet \$ Transactions	E Teller # Cash Transactions	F Teller \$ Cash Transactions	G ATM # Cash Transactions	H ATM \$ Cash Transactions
1	Average Monthly Totals	\$35,693,000	53,500	\$32,768,000	44,263	\$26,968,000	\$5,800,000	4,200	\$1,500,000	5,000	\$1,300,000	12	\$112,500	25	\$12,500
2	Quarterly Totals	\$107,079,000	160,500	\$98,304,000	132,789	\$80,904,000	\$17,400,000	12,600	\$4,500,000	15,000	\$3,900,000	36	\$337,500	75	\$37,500
3	Annual Totals	\$428,316,000	642,000	\$393,216,000	531,156	\$323,616,000	\$69,600,000	50,400	\$18,000,000	60,000	\$15,600,000	144	\$1,350,000	300	\$150,000
4	Signing Bonus	\$0.00													
5	Basis points offered per spend category on cycle due date (day 25) (Format: 0.####)					0.0200	0.0100		0.0200		0.0200		0.0000		0.0000
6	Multiply basis points offered by annual totals (line 5 X line 3)					\$6,472,320.00	\$696,000.00		\$360,000.00		\$312,000.00		\$0.00		\$0.00
7	Adjusted basis points offered per spend category for early or late pay (show deductions as -negative amount) (Format: 0.####)					-0.0005	-0.0005		-0.0005		-0.0005		0.0000		0.0000
8	Multiply basis points offered by annual totals (line 7 X line 3)					-\$161,808.00	-\$34,800.00		-\$9,000.00		-\$7,800.00		\$0.00		\$0.00
9	**Teller Cash transaction fees. Enter only as either a \$ amount per transaction fee (column E) or as a percentage of \$ spend volume (column F) (Format: 0.####)											0.00	0.0000		
10	Multiply applicable fee by annual totals (line 9 X line 3)											\$0.00	\$0.00		
11	**ATM Cash transaction fees. Enter only as either a \$ amount per transaction fee (column G) or as a percentage of \$ spend volume (column H) (Format: 0.####)													0.00	0.0000
12	Multiply applicable fee by annual totals (line 11 X line 3)													\$0.00	\$0.00
13	If applicable, multiply signing bonus \$ amount by .2 and enter value (line 4 X .2)					\$0.00									
14	Add amounts from Column #'s A, B, C, D, F and H line 6 and line 8					\$7,626,912.00									
15	Add line 13 and line 14					\$7,626,912.00									
16	Add amounts from Column #'s E, F, G, and H; line #'s 10 and 12					\$0.00									
17	Subtract line 16 from line 15. This is the Total Rebate \$ Amount proposed per scenario #2.					\$7,626,912.00									

\* WV State Purchasing Division will apply vendor preference points to arrive at the Final Total Rebate calculation



Scenario #3

Please fill in all boxes. If not applicable, enter 0 or leave blank.

Assume all accounts were paid 80% of amount due by day 19 after the cycle date and the remaining 20% in full 25 days after the cycle date

Assume spend volume and transaction counts repeat monthly throughout the 5 year contract period

If applicable, the State assumes quarterly spend totals will be annualized and rebate due to or from the State will be adjusted the 4th quarter based on the aggregated annual \$ spend tier reached in their financial/revenue proposal

\*\*Lines 14 and 16 for cash transaction fees should ONLY be utilized if the vendor's proposal indicates such fees, if applicable, will be netted out of rebate amounts.

\*\*If these cash transaction fees are included in the vendor's proposal and will be charged as transactions on the cardholder statement, please leave these fields BLANK.

Column #

Line #		Total \$ Net Spend	Total # of Transactions	Total \$ Purchasing Spend	Purchasing # of Transactions	A Purchasing \$ Standard Transaction	B Purchasing \$ Large Ticket	# Travel Transactions	C Travel \$ Transactions	# Fleet Transactions	D Fleet \$ Transactions	E Teller # Cash Transactions	F Teller \$ Cash Transactions	G ATM # Cash Transactions	H ATM \$ Cash Transactions
1	Average Monthly Totals	\$35,693,000	53,500	\$32,768,000	44,263	\$26,968,000	\$5,800,000	4,200	\$1,500,000	5,000	\$1,300,000	12	\$112,500	25	\$12,500
2	Quarterly Totals	\$107,079,000	160,500	\$98,304,000	132,789	\$80,904,000	\$17,400,000	12,600	\$4,500,000	15,000	\$3,900,000	36	\$337,500	75	\$37,500
3	Annual Totals	\$428,316,000	642,000	\$393,216,000	531,156	\$323,616,000	\$69,600,000	50,400	\$18,000,000	60,000	\$15,600,000	144	\$1,350,000	300	\$150,000
4	Signing Bonus	\$0.00													
5	Percentage of Annual Total (line 3) eligible for rebate (Format: 0.####)					1.0000	1.0000		1.0000		1.0000		0.0000		0.0000
6	Percentage of Annual Total (line 3) eligible for additional (early pay) rebate (Format: 0.####)					1.0000	1.0000		1.0000		1.0000		0.0000		0.0000
7	Percentage of Annual Total (line 3) eligible for reduced (late pay) rebate (Format: 0.####)					0.0000	0.0000		0.0000		0.0000		0.0000		0.0000
8	Basis points offered per spend category on cycle due date (day 25) (Format: 0.####)					0.0200	0.0100		0.0200		0.0200		0.0000		0.0000
9	Multiply basis points offered by the applicable percentage of annual totals (line 3 X line 5 X line 8)					\$6,472,320.00	\$686,000.00		\$360,000.00		\$312,000.00		\$0.00		\$0.00
10	Adjusted basis points offered per spend category for early or late pay (show deductions as -negative amount) (Format: 0.####)					0.0003	0.0003		0.0003		0.0003		0.0000		0.0000
11	Multiply basis points offered by the applicable percentage of annual totals (line 3 X line 6 X line 10)					\$80,904.00	\$17,400.00		\$4,500.00		\$3,900.00		\$0.00		\$0.00
12	Adjusted basis points offered per spend category for early or late pay (show deductions as -negative amount) (Format: 0.####)					0.0000	0.0000		0.0000		0.0000		0.0000		0.0000
13	Multiply basis points offered by the applicable percentage of annual totals (line 3 X line 7 X line 12)					\$0.00	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
14	**Teller Cash transaction fees. Enter only as either a \$ amount per transaction fee (column E) or as a percentage of \$ spend volume (column F) (Format: 0.####)											\$0.00	\$0.00		
15	Multiply applicable fee by annual totals (line 11 X line 3)											\$0.00	\$0.00		
16	**ATM Cash transaction fees. Enter only as either a \$ amount per transaction fee (column G) or as a percentage of \$ spend volume (column H) (Format: 0.####)													\$0.00	0.0000
17	Multiply applicable fee by annual totals (line 13 X line 3)													\$0.00	\$0.00
18	If applicable, multiply signing bonus \$ amount by .2 (line 4 X .2)					\$0.00									
19	Add amounts from Column #'s A, B, C, D, F and H; line #'s 6, 8 and 10					\$7,947,024.00									
20	Add line 13 and line 14					\$7,947,024.00									
21	Add amounts from Column #'s E, F, G, and H; line #'s 12 and 14					\$0.00									
22	Subtract line 16 from line 15. This is the Total Rebate \$ Amount proposed per scenario #3.					\$7,947,024.00									

\* WV State Purchasing Division will apply vendor preference points to arrive at the Final Total Rebate calculation

Scenario #4

Please fill in all boxes. If not applicable, enter 0 or leave blank.

Assume all accounts were paid 80% of amount due by day 19 after the cycle date and the remaining 20% in full 90 days after the cycle date

Assume spend volume and transaction counts repeat monthly throughout the 5 year contract period

If applicable, the State assumes quarterly spend totals will be annualized and rebate due to or from the State will be adjusted the 4th quarter based on the aggregated annual \$ spend tier reached in their financial/revenue proposal

\*\*Lines 14 and 16 for cash transaction fees should ONLY be utilized if the vendor's proposal indicates such fees, if applicable, will be netted out of rebate amounts.

\*\*If these cash transaction fees are included in the vendor's proposal and will be charged as transactions on the cardholder statement, please leave these fields **BLANK**.

Column #

Line #	Total \$ Net Spend	Total # of Transactions	Total \$ Purchasing Spend	Purchasing # of Transactions	A Purchasing \$ Standard Transaction	B Purchasing \$ Large Ticket	# Travel Transactions	C Travel \$ Transactions	# Fleet Transactions	D Fleet \$ Transactions	E Teller # Cash Transactions	F Teller \$ Cash Transactions	G ATM # Cash Transactions	H ATM \$ Cash Transactions
1	\$35,893,000	53,500	\$37,768,000	44,263	\$26,968,000	\$5,800,000	4,200	\$1,500,000	5,000	\$1,800,000	12	\$112,500	25	\$12,500
2	\$107,079,000	160,500	\$98,304,000	152,789	\$80,904,000	\$17,400,000	12,600	\$4,500,000	15,000	\$3,900,000	36	\$337,500	75	\$37,500
3	\$428,316,000	642,000	\$393,216,000	531,156	\$323,616,000	\$69,600,000	50,400	\$18,000,000	60,000	\$15,600,000	144	\$1,350,000	300	\$150,000
4	Signing Bonus	\$0.00												
5	Percentage of Annual Total (line 3) eligible for rebate (Format: 0.####)				1.0000	1.0000		1.0000		1.0000		0.0000		0.0000
6	Percentage of Annual Total (line 3) eligible for additional (early pay) rebate (Format: 0.####)				0.0000	0.0000		0.0000		0.0000		0.0000		0.0000
7	Percentage of Annual Total (line 3) eligible for reduced (late pay) rebate (Format: 0.####)				1.0000	1.0000		1.0000		1.0000		0.0000		0.0000
8	Basis points offered per spend category on cycle due date (day 25) (Format: 0.####)				0.0200	0.0100		0.0200		0.0200		0.0000		0.0000
9	Multiply basis points offered by the applicable percentage of annual totals (line 3 X line 5 X line 8)				\$6,472,320.00	\$696,000.00		\$360,000.00		\$312,000.00		\$0.00		\$0.00
10	Adjusted basis points offered per spend category for early or late pay (show deductions as -negative amount) (Format: 0.####)				0.0000	0.0000		0.0000		0.0000		0.0000		0.0000
11	Multiply basis points offered by the applicable percentage of annual totals (line 3 X line 6 X line 10)				\$0.00	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
12	Adjusted basis points offered per spend category for early or late pay (show deductions as -negative amount) (Format: 0.####)				-0.0004	-0.0004		-0.0004		-0.0004		0.0000		0.0000
13	Multiply basis points offered by the applicable percentage of annual totals (line 3 X line 7 X line 12)				-\$129,446.40	-\$27,840.00		-\$7,200.00		-\$6,240.00		\$0.00		\$0.00
14	**Teller Cash transaction fees. Enter only as either a \$ amount per transaction fee (column E) or as a percentage of \$ spend volume (column F) (Format: 0.####)										\$0.00	0.0000		
15	Multiply applicable fee by annual totals (line 11 X line 3)										\$0.00	\$0.00		
16	**ATM Cash transaction fees. Enter only as either a \$ amount per transaction fee (column G) or as a percentage of \$ spend volume (column H) (Format: 0.####)												\$0.00	0.0000
17	Multiply applicable fee by annual totals (line 13 X line 3)												\$0.00	\$0.00
18	If applicable, multiply signing bonus \$ amount by .2 (line 4 X .2)				\$0.00									
19	Add amounts from Column #'s A, B, C, D, F and H; line #'s 6, 8 and 10				\$7,669,593.60									
20	Add line 13 and line 14				\$7,669,593.60									
21	Add amounts from Column #'s E, F, G, and H; line #'s 12 and 14				\$0.00									
22	Subtract line 16 from line 15. This is the Total Rebate \$ Amount proposed per scenario #4.				\$7,669,593.60									

\* WV State Purchasing Division will apply vendor preference points to arrive at the Final Total Rebate calculation

Example Calculation Scenario #1

Please fill in all boxes. If not applicable, enter 0 or leave blank.

Assume all accounts were paid in full 3 days after the cycle date

Assume spend volume and transaction counts repeat monthly throughout the 5 year contract period

If applicable, the State assumes quarterly spend totals will be annualized and rebate due to or from the State will be adjusted the 4th quarter based on the aggregated annual \$ spend tier reached in their financial/revenue proposal

\*\*Lines 9 and 11 for cash transaction fees should ONLY be utilized if the vendor's proposal indicates such fees, if applicable, will be netted out of rebate amounts.

\*\*If these cash transaction fees are included in the vendor's proposal and will be charged as transactions on the cardholder statement, please leave these fields **BLANK**.

For example calculation base rebate on day 25 is 111 basis points. Assume additional 1 basis point for each day paid earlier, or deducted for each day paid later than the due date (day 25). Large ticket transactions are at 50 basis points with no adjustment if paid by day 35.

No rebate will be earned if paid after day 35. No rebate is earned on Teller and ATM Cash transactions. Applicable cash transaction fees are charged to card accounts. Assume rebate is earned when payment or partial payment is received.

Column #

Line #		Total \$ Net Spend	Total # of Transactions	Total \$ Purchasing Spend	Purchasing # of Transactions	A Purchasing \$ Standard Transaction	B Purchasing \$ Large Ticket	# Travel Transactions	C Travel \$ Transactions	# Fleet Transactions	D Fleet \$ Transactions	E Teller # Cash Transactions	F Teller \$ Cash Transactions	G ATM # Cash Transactions	H ATM \$ Cash Transactions
1	Average Monthly Totals	\$35,693,000	53,500	\$32,768,000	44,263	\$26,968,000	\$5,800,000	4,200	\$1,500,000	5,000	\$1,300,000	12	\$112,500	25	\$12,500
2	Quarterly Totals	\$107,079,000	160,500	\$98,304,000	132,789	\$80,904,000	\$17,400,000	12,500	\$4,500,000	15,000	\$3,900,000	36	\$337,500	75	\$37,500
3	Annual Totals	\$428,316,000	642,000	\$393,216,000	531,156	\$323,616,000	\$69,600,000	50,400	\$18,000,000	60,000	\$15,600,000	144	\$1,350,000	300	\$150,000
4	Signing Bonus	\$100,000													
5	Basis points offered per spend category on cycle due date (day 25) (Format: 0.####)					111	50		111		111		0		0
6	Multiply basis points offered by annual totals (line 5 X line 3) and enter value					\$3,592,137.60	\$348,000,000		\$199,800,000		\$173,160,000		\$0,000		\$0
7	Adjusted basis points offered per spend category for early or late pay (show deductions as -negative amount) (Format: 0.####)					22	0		22		22		0		0
8	Multiply basis points offered by annual totals (line 7 X line 3) and enter value					\$711,955.20	\$0		\$39,600,000		\$34,320,000		\$0		\$0
9	**Teller Cash transaction fees. Enter only as either a \$ amount per transaction fee (column E) or as a percentage of \$ spend volume (column F) (Format: 0.####)											0	0%		
10	Multiply applicable fee by annual totals (line 9 X line 3) and enter value											0	\$0		0
11	**ATM Cash transaction fees. Enter only as either a \$ amount per transaction fee (column G) or as a percentage of \$ spend volume (column H) (Format: 0.####)													0	0
12	Multiply applicable fee by annual totals (line 11 X line 3) and enter value													\$0	\$0
13	If applicable, multiply signing bonus \$ amount by .2 and enter value (line 4 X .2)					\$20,000								\$0	\$0
14	Add amounts from Column #'s A, B, C, D, F and H line 6 and line 8 and enter total value					\$5,098,972.80									
15	Add line 13 and line 14 and enter value					\$5,118,972.80									
16	Add amounts from Column #'s E, F, G, and H; line #'s 10 and 12 and enter value					\$0									
17	Subtract line 16 from line 15 and enter value. This is Total Rebate \$ Amount proposed per scenario #1.					\$5,118,972.80									

\* WV State Purchasing Division will apply vendor preference points to arrive at the Final Total Rebate calculation

Example Calculation Scenario #2

Please fill in all boxes. If not applicable, enter 0 or leave blank.

Assume all accounts were paid in full 35 days after the cycle date

Assume spend volume and transaction counts repeat monthly throughout the 5 year contract period

If applicable, the State assumes quarterly spend totals will be annualized and rebate due to or from the State will be adjusted the 4th quarter based on the aggregated annual \$ spend tier reached in their financial/revenue proposal

\*\*Lines 9 and 11 for cash transaction fees should ONLY be utilized if the vendor's proposal indicates such fees, if applicable, will be netted out of rebate amounts.

\*\*\*If these cash transaction fees are included in the vendor's proposal and will be charged as transactions on the cardholder statement, please leave these fields BLANK

For example calculation base rebate on day 25 is 111 basis points. Assume additional 1 basis point for each day paid earlier, or deducted for each day paid later than the due date (day 25). Large ticket and Teller Cash transactions are at 50 basis points with no adjustment if paid by day 35. No rebate will be earned if paid after day 35. No rebate is earned on ATM Cash transactions. Teller and ATM cash transaction fees are netted out of quarterly rebate paid to the State. Teller Cash transaction fees are 1% of \$ dollar volume. ATM Cash transactions fees are \$3 per transaction. Assume rebate is earned when payment or partial payment is received.

Column #

Line #	Total \$ Net Spend	Total # of Transactions	Total \$ Purchasing Spend	Purchasing # of Transactions	A Purchasing \$ Standard Transaction	B Purchasing \$ Large Ticket	C # Travel Transactions	C Travel \$ Transactions	# Fleet Transactions	D Fleet \$ Transactions	E Teller # Cash Transactions	F Teller \$ Cash Transactions	G ATM # Cash Transactions	H ATM \$ Cash Transactions
1	Average Monthly Totals	\$35,693,000	53,500	\$32,768,000	44,263	\$26,968,000	4,200	\$1,500,000	5,000	\$1,300,000	12	\$112,500	25	\$12,500
2	Quarterly Totals	\$107,079,000	160,500	\$98,304,000	132,789	\$80,904,000	12,600	\$4,500,000	15,000	\$3,900,000	36	\$337,500	75	\$37,500
3	Annual Totals	\$428,316,000	642,000	\$393,216,000	531,156	\$323,616,000	50,400	\$18,000,000	60,000	\$15,600,000	144	\$1,350,000	300	\$150,000
4	Signing Bonus	\$100,000												
5	Basis points offered per spend category on cycle due date (day 25) (Format: 0.###)					111	50	111		111		50		0
6	Multiply basis points offered by annual totals (line 5 X line 3)			\$3,592,137.60		\$348,000,000		\$199,800,000		\$173,160,000		\$6,750,000		\$0
7	Adjusted basis points offered per spend category for early or late pay (show deductions as -negative amount) (Format: 0.####)			-10		0		-10		-10		0		0
8	Multiply basis points offered by annual totals (line 7 X line 3)			-\$323,616.00		\$0		-\$18,000.00		-\$15,600.00		\$0		\$0
9	**Teller Cash transaction fees. Enter only as either a \$ amount per transaction fee (column E) or as a percentage of \$ spend volume (column F) (Format: 0.####)										0	1%		
10	Multiply applicable fee by annual totals (line 9 X line 3)										0	\$19,500		
11	**ATM Cash transaction fees. Enter only as either a \$ amount per transaction fee (column G) or as a percentage of \$ spend volume (column H) (Format: 0.####)												\$3	0
12	Multiply applicable fee by annual totals (line 11 X line 3)												\$900	0
13	If applicable, multiply signing bonus \$ amount by .2 and enter value (line 4 X .2)					\$20,000								
14	Add amounts from Column #'s A, B, C, D, F and H line 6 and line 8					\$3,962,631.60								
15	Add line 13 and line 14					\$3,982,631.60								
16	Add amounts from Column #'s E, F, G, and H; line #'s 10 and 12													\$14,400
17	Subtract line 16 from line 15. This is the Total Rebate \$ Amount proposed per scenario #2.					\$3,968,231.60								

\* WV State Purchasing Division will apply vendor preference points to arrive at the Final Total Rebate calculation

Example Calculation Scenario #3

Please fill in all boxes. If not applicable, enter 0 or leave blank.

Assume all accounts were paid 80% of amount due by day 19 after the cycle date and the remaining 20% in full 35 days after the cycle date

Assume spend volume and transaction counts repeat monthly throughout the 5 year contract period

If applicable, the State assumes quarterly spend totals will be annualized and rebate due to or from the State will be adjusted the 4th quarter based on the aggregated annual \$ spend tier reached in their financial/revenue proposal

\*\*Lines 14 and 16 for cash transaction fees should ONLY be utilized if the vendor's proposal indicates such fees, if applicable, will be netted out of rebate amounts.

\*\*If these cash transaction fees are included in the vendor's proposal and will be charged as transactions on the cardholder statement, please leave these fields BLANK.

For example calculation base rebate for annual spend tier on day 25 is 1.11 basis points. Assume additional 1 basis point for each day paid earlier, or deducted for each day paid later than the due date (day 25). Large ticket transactions are at 50 basis points with no adjustment if paid by day 35. No rebate will be earned if paid after day 35. No rebate is earned on Teller and ATM Cash transactions. Applicable Teller and ATM cash transaction fees are charged to card accounts. Assume rebate is earned when partial payments are received.

Column #

Line #		Total \$ Net Spend	Total # of Transactions	Total \$ Purchasing Spend	Purchasing # of Transactions	A Purchasing \$ Standard Transaction	B Purchasing \$ Large Ticket	# Travel Transactions	C Travel \$ Transactions	# Fleet Transactions	D Fleet \$ Transactions	E Teller # Cash Transactions	F Teller \$ Cash Transactions	G ATM # Cash Transactions	H ATM \$ Cash Transactions
1	Average Monthly Totals	\$35,693,000	53,500	\$92,768,000	44,263	\$76,968,000	\$5,800,000	4,200	\$1,500,000	5,000	\$1,800,000	12	\$112,500	25	\$12,500
2	Quarterly Totals	\$107,079,000	160,500	\$98,804,000	132,789	\$80,904,000	\$17,400,000	12,600	\$4,500,000	15,000	\$3,900,000	36	\$337,500	75	\$37,500
3	Annual Totals	\$428,316,000	642,000	\$393,216,000	531,156	\$323,616,000	\$68,600,000	50,400	\$18,000,000	60,000	\$15,600,000	144	\$1,350,000	300	\$150,000
4	Signing Bonus	\$100,000.00													
5	Percentage of Annual Total (line 3) eligible for rebate (Format: 0.####)					1.0000	1.0000		1.0000						0.0000
6	Percentage of Annual Total (line 3) eligible for additional (early pay) rebate (Format: 0.####)					0.8000	0.0000		0.8000				0.0000		0.0000
7	Percentage of Annual Total (line 3) eligible for reduced (late pay) rebate (Format: 0.####)					0.2000	0.0000		0.2000				0.0000		0.0000
8	Basis points offered per spend category on cycle due date (day 25) (Format: 0.####)					0.0111	0.0050		0.0111				0.0000		0.0000
9	Multiply basis points offered by the applicable percentage of annual totals (line 3 X line 5 X line 8)					\$3,892,137.60	\$348,000.00		\$199,800.00				\$0.00		\$0.00
10	Adjusted basis points offered per spend category for early or late pay (show deductions as -negative amount) (Format: 0.####)					0.0006	0.0000		0.0006				0.0006		0.0000
11	Multiply basis points offered by the applicable percentage of annual totals (line 3 X line 6 X line 10)					\$158,339.68	\$0.00		\$8,640.00				\$0.00		\$0.00
12	Adjusted basis points offered per spend category for early or late pay (show deductions as -negative amount) (Format: 0.####)					-0.0010	0.0000		-0.0010				0.0000		0.0000
13	Multiply basis points offered by the applicable percentage of annual totals (line 3 X line 7 X line 12)					-\$64,723.20	\$0.00		-\$3,600.00				\$0.00		\$0.00
14	**Teller Cash transaction fees. Enter only as either a \$ amount per transaction fee (column E) or as a percentage of \$ spend volume (column F) (Format: 0.####)											\$0.00	0.0000		
15	Multiply applicable fee by annual totals (line 13 X line 3)											\$0.00	\$0.00		
16	**ATM Cash transaction fees. Enter only as either a \$ amount per transaction fee (column G) or as a percentage of \$ spend volume (column H) (Format: 0.####)													\$0.00	0.0000
17	Multiply applicable fee by annual totals (line 16 X line 3)													\$0.00	\$0.00
18	If applicable, multiply signing bonus \$ amount by .2 (line 4 X .2)					\$20,000.00									
19	Add amounts from Column #'s A, B, C, D, F and H; line #'s 5, 8 and 10					\$4,413,118.08									
20	Add line 18 and line 14					\$4,433,118.08									
21	Add amounts from Column #'s E, F, G, and H; line #'s 12 and 14					\$0.00									
22	Subtract line 16 from line 15. This is the Total Rebate \$ Amount proposed per scenario #3.					\$4,433,118.08									

\* WV State Purchasing Division will apply vendor preference points to arrive at the Final Total Rebate calculation

Example Calculation Scenario #4

Please fill in all boxes. If not applicable, enter 0 or leave blank.

Assume all accounts were paid 80% of amount due by day 19 after the cycle date and the remaining 20% in full 90 days after the cycle date

Assume spend volume and transaction counts repeat monthly throughout the 6 year contract period

If applicable, the State assumes quarterly spend totals will be annualized and rebate due to or from the State will be adjusted the 4th quarter based on the aggregated annual \$ spend tier reached in their financial/revenue proposal

\*Lines 14 and 16 for cash transaction fees should ONLY be utilized if the vendor's proposal indicates such fees, if applicable, will be netted out of rebate amounts.

\*\*If these cash transaction fees are included in the vendor's proposal and will be charged as transactions on the cardholder statement, please leave these fields BLANK.

For example calculation base rebate for annual spend tier on day 25 is 111 basis points. Assume additional 1 basis point for each day paid earlier, or deducted for each day paid later than the due date (day 25). Large ticket and Teller Cash transactions are at 50 basis points with no adjustment if paid by day 35. No rebate will be earned if paid after day 35. No rebate is earned on ATM Cash transactions. Teller and ATM cash transaction fees are netted out of quarterly rebate paid to the State. Teller Cash transaction fees are 3% of \$ dollar volume. ATM Cash transactions fees are \$3 per transaction. Assume rebate is earned when partial payments are received.

Column #

Line #	Total \$ Net Spend	Total # of Transactions	Total \$ Purchasing Spend	Purchasing # of Transactions	A Purchasing \$ Standard Transaction	B Purchasing \$ Large Ticket	# Travel Transactions	C Travel \$ Transactions	# Fleet Transactions	D Fleet \$ Transactions	E Teller # Cash Transactions	F Teller \$ Cash Transactions	G ATM # Cash Transactions	H ATM \$ Cash Transactions
1	Average Monthly Totals	\$35,698,000	53,500	\$32,768,000	44,263	\$26,968,000	5,500,000	4,200	\$1,500,000	5,000	\$1,300,000	12	\$112,500	\$12,500
2	Quarterly Totals	\$107,078,000	160,500	\$98,304,000	132,789	\$80,904,000	\$17,400,000	12,600	\$4,500,000	15,000	\$3,900,000	36	\$337,500	\$37,500
3	Annual Totals	\$428,316,000	642,000	\$393,216,000	531,156	\$323,616,000	\$69,600,000	50,400	\$18,000,000	60,000	\$15,600,000	144	\$1,350,000	\$150,000
4	Signing Bonus	\$100,000.00												
5	Percentage of Annual Total (line 3) eligible for rebate (Format: 0.####)					0.8000	0.8000		0.2000			0.8000		0.0000
6	Percentage of Annual Total (line 3) eligible for additional (early pay) rebate (Format: 0.####)					0.8000	0.0000		0.8000			0.0000		0.0000
7	Percentage of Annual Total (line 3) eligible for reduced (late pay) rebate (Format: 0.####)					0.0000	0.0000		0.0000			0.0000		0.0000
8	Basis points offered per spend category on cycle due date (day 25) (Format: 0.####)					0.0111	0.0050		0.0111			0.0111		0.0050
9	Multiply basis points offered by the applicable percentage of annual totals (line 3 X line 5 X line 6)					\$2,875,710.08	\$776,400.00		\$159,640.00			\$138,528.00		\$5,400.00
10	Adjusted basis points offered per spend category for early or late pay (show deductions as -negative amount) (Format: 0.####)					0.0006	0.0000		0.0006			0.0006		0.0000
11	Multiply basis points offered by the applicable percentage of annual totals (line 3 X line 6 X line 10)					\$155,335.66	\$0.00		\$8,640.00			\$7,488.00		\$0.00
12	Adjusted basis points offered per spend category for early or late pay (show deductions as -negative amount) (Format: 0.####)					0.0000	0.0000		0.0000			0.0000		0.0000
13	Multiply basis points offered by the applicable percentage of annual totals (line 3 X line 7 X line 12)					\$0.00	\$0.00		\$0.00			\$0.00		\$0.00
14	**Teller Cash transaction fees. Enter only as either a \$ amount per transaction fee (column E) or as a percentage of \$ spend volume (column F) (Format: 0.####)					\$0.00	\$0.00		\$0.00			\$0.00		\$0.00
15	Multiply applicable fee by annual totals (line 11 X line 3)										\$0.00	\$0.00		\$0.00
16	**ATM Cash transaction fees. Enter only as either a \$ amount per transaction fee (column G) or as a percentage of \$ spend volume (column H) (Format: 0.####)										\$0.00	\$13,500.00		\$3.00
17	Multiply applicable fee by annual totals (line 13 X line 3)												\$900.00	\$0.00
18	If applicable, multiply signing bonus \$ amount by .2 (line 4 X .2)					\$20,000.00								
19	Add amounts from Column #'s A, B, C, D, F and H; line #'s 6, 8 and 10					\$3,627,341.76								
20	Add line 13 and line 14					\$3,647,341.76								
21	Add amounts from Column #'s E, F, G, and H; line #'s 12 and 14					\$14,400.00								
22	Subtract line 15 from line 19. This is the Total Rebate \$ Amount proposed per scenario #4.					\$3,682,941.76								

\* WV State Purchasing Division will apply vendor preference points to arrive at the Final Total Rebate calculation