

RFP 157-2007	Justification for Vendor Award	10/19/2007
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### **Proposal Summary**

Five vendors submitted proposals for the pay card portion of the RFP (Higher One, Wells Fargo, USBank, FSV Payment Systems, and rapid! PayCard).

Five vendors submitted proposals for the local depository portion of the RFP (Alerus Financial, Bank Forward, Bremer Bank, USBank, and Wells Fargo).

Five vendors submitted proposals for the ATM portion of the RFP (Bank Forward, Bremer Bank, Higher One, USBank, and Wells Fargo).

The Evaluation Committee decided to cancel the ATM and local depository portions of the RFP.

### **Pay Card Award**

The committee voted to award pay card portion of the RFP to Higher One. Higher One's proposal of their refund management service, *OneDisburse*, met the requirements of the RFP. Higher One's *OneDisburse* product is a MasterCard product, which is the preferred brand of the University.