



OCTOBER 20, 2017

Memo To: Richard Snyder, Director of Finance
From: Procurement Card Review Committee
Subject: Procurement Card (P-Card) Program Award Recommendation

The P-Card Review Committee (“Committee”), comprised of staff from the Finance Department, Accounting and Purchasing Divisions, the ITS Department, and County Administration, has determined that it would be in the County’s best interest to award the contract to JP Morgan Chase.

We have made this decision after reviewing the five (5) responses received through the RFP process and scoring them in order to pick the top three (3) we would like to receive demonstrations from. The three (3) finalists were: PFM, Chase, and Capital One.

Demonstrations were conducted on October 10th, after which we narrowed the choice down to PFM and Chase. The Committee requested another demo from Chase which was conducted via the internet and conference call. Upon conclusion of the demo, the four (4) of us that attended came to the unanimous conclusion that the solution from JP Morgan Chase would best suit our needs.

Some of the reasons for the Committee’s decision were:

- “They (Chase) are a full-service bank that is willing to work with us to streamline existing accounts-payable processes with a variety of solutions, not just P-Card. Some other solutions include check printing and mailing to vendors that do not accept P-Cards.”
- “Their product can be configured to fit our needs... they will be super responsive.”
- “PFM, the other vendor seriously considered, is a third-party administrator of the P-Card Program. I feel we could potentially receive a higher rebate if we were dealing directly with a bank versus a third-party administrator. For example, Chase Bank’s % rebate for annual expenditures \$5,000,000 and above is 1.55% whereas PFM’s is 1.20%. Once we reach \$250,000 in annual expenditures, Chase Bank’s proposed rebate is consistently higher than PFM’s.”