

**TRANSMITTAL LETTER**

Emily Cranfill, Senior Account Manager  
Indiana Department of Administration  
Procurement Division  
402 W. Washington St., Room W468  
Indianapolis, Indiana 46204

Dear Emily Cranfill,

Value Payment Systems, LLC (VPS) is pleased to submit a response to the State of Indiana Department of Administration's Payment Processing Services RFP. VPS has been dedicated to providing exceptional payment products and exemplary service to the State of Indiana, its residents, and its businesses since 2012. As a primary payment services provider for the State with more than 40 current State Agency installations, VPS has a unique understanding of the State's needs and processing environments. The enclosed proposal leans on this experience and understanding and responds to the State's Scope of Work and other requirements set forth in the RFP.

We are committed to continuing to provide competitive pricing structures to the State, including both 'no cost to government' and merchant-funded payment processing models. This commitment is reflected in the recent investment of hundreds of hours of custom report development to drive agency-critical process maturation and data transparency, all delivered at no charge to the State. We have also lowered our already nominal merchant-funded transaction fees to further reduce the financial burden on State Entities that are aiming to absorb cost on behalf of their constituents.

With the goal of ensuring business continuity, VPS looks forward to providing a flexible transition to State Entities with existing VPS relationships, where Agencies, at the State and/or Agency's discretion, can maintain current pricing models or migrate to the newly contracted rates. We firmly believe that our innovative pricing models, flexibility, and real-time electronic payments experience uniquely position our company to continue our long-term, successful relationship with the State and its participating Entities.

To support the deployment of VPS' solutions across the remainder of the State Entity environments, as well as the development of additional business analytics for Entities using VPS payment services, VPS looks forward to working with Vespa Group, a State-trusted Veteran-owned firm out of Indianapolis.

Key VPS solution components include:

- Payment sites with user-friendly user interface for Indiana residents to securely make payments online, view payment history, schedule recurring payments and more.
- Frictionless checkout solutions (e.g., APIs, digital wallets, mobile, and more).
- High capacity and scalable payment platform that has processed more than 290,000 transactions, representing more than \$400 million, for a single government merchant in a single day.
- Government market leading alternative payment methods including PayPal, PayPal Credit, and Venmo.
- Continuous product development, including the near-future functionality allowing cryptocurrency acceptance.
- Integrated and standalone point of sale solutions with equipment provided at no cost to the

State.

- Live-agent call center resources dedicated to the State of Indiana with overflow / burst capacity built in for seasonal call volume fluctuations.
- Administrative user experience with the ability to easily modify other user accounts' permissions and view a wide range of reports.
- Robust reporting capabilities including summary and detailed transaction reports, timed and ad hoc reports, analytics, business intelligence, and other custom report types developed especially for the State.
- Dedicated Account Mgmt. teams driving organization-wide client retention rates over 98%.
- Comprehensive policies and procedures relating to data security and transaction integrity, including compliance with PCI-DSS, NIST, SOC 2, and FISMA standards.

For the avoidance of doubt, VPS understands the work to be performed as requested by the State, including the information presented in Section 1: General Information and Requested Products/Services, and agrees to the conditions and requirements of Section 1. We are confident in our ability to provide the request products and services of this RFP, meeting the requirements of Section 2.4: Technical Proposal. VPS is willing to provide the requested products and services subject to the terms and conditions set forth in the RFP including, but not limited to, the State's mandatory contract clauses. To date and to the best of our knowledge, VPS has not encountered a State Entity SOW with business requirements that are not compatible with the capabilities of VPS' payment products and services.

Finally, please note that while VPS has provided references of current customers outside the existing footprint within Indiana's State Entities, we do encourage your procurement team to interview or engage those groups to the extent you deem appropriate, as there can be no better reference than the State's own user groups.

Please do not hesitate to contact VPS' Executive Vice President of Marketing, Scott Slusser, for any questions or clarification regarding this response.

Scott Slusser, EVP of Marketing

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Thank you for considering our proposal, and we look forward to the opportunity to further discuss the continuation of the innovative VPS payment processing services with the State of Indiana.

Sincerely,

DocuSigned by:



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David A. Winters

Chief Financial Officer

Value Payment Systems, LLC