

2. PURCHASING CARD PROGRAM – DIVISION OF FINANCE

FUNDING – DIVISION OF FINANCE

(Request sent to 120 vendors)

RFP #20-0052 Contract

Purchasing Card Program	J. P. Morgan Chase Bank, N.A. ‡		
	Combined U.S. One Card and U.S. Single-Use Account Programs		
	Volume Rebate Rate applied to annual Net Charge Volume by Program Settlement Terms		
Rebate	Annual Total Charge Volume at or above:	@ 30 & 14	@ 30 & 25
	\$1,000,000.00	1.05%	1.00%
	\$2,000,000.00	1.40%	1.35%
	\$5,000,000.00	1.50%	1.45%
	\$7,500,000.00	1.60%	1.55%
	\$10,000,000.00	1.75%	1.70%
	\$12,500,000.00	1.77%	1.72%
	\$15,000,000.00	1.78%	1.73%
	\$20,000,000.00	1.79%	1.74%
	\$25,000,000.00	1.80%	1.75%
\$30,000,000.00+	1.81%	1.76%	
	Discount Interchange Rebate Rate for Combined U.S. One Card and U.S. Single-Use Account Programs Volume by Program Settlement Terms		
Rebate	Settlement Terms	@ 30 & 14	@ 30 & 25
	Category 1	0.75%	0.70%
	Category 2	0.20%	0.15%
Card Design	No Charge		
Annual Fee	No Charge		
International Transaction Fee	1.5%		
	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		
Rush Card	\$25.00 per card if processed through J.P. Morgan.		
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)		
Executive card	\$75.00 annual fee per card		
Purchasing Card Program	The Central Trust Bank dba Central Bank		
Rebate	1.25%		
Card Design	No Charge		
Annual Fee	No Charge		
International Transaction Fee	3% per transaction		
	Fee Schedule		
Customer Service Fees	\$0.00		
Delinquent/Late Fees	2.00% of the current balance, subject to a \$29.00 minimum, will be added to the balance, if payment, "in full" is not received by the end of the grace period.		
Fraud & Insurance Protection	\$0.00		
Implementation Fee	\$0.00		
Other Fees	\$0.00		
Per Transaction Fee	\$0.00		
Printing Fee	\$0.00		
Reports Fee	\$0.00		
Required Software Fee	\$0.00		
Training Fee	No charge for one train-the-trainer product training session by teleconference and/or webinar. Additional training is available upon request at fees at bank's then current rates.		
Cash Advance Fee	4% of each cash advance will apply to each cash advance transaction, subject to a minimum cash advance fee of \$10.00 and a maximum cash advance fee of \$100.00.		
Over-Limit Fee	\$39.00 will be added to the balance if the outstanding balance of an account, including fees, exceeds the credit limit at any time during a billing cycle		
Payment Dishonored Fee	A \$39.00 fee will be added to the balance if any payment in any form on the zccount is dishonored or returned unpaid to bank for any reason		
Stop Payment Fee	A fee of \$20.00 will be added to the balance for any stop payment request made by the county or any cardholder		
Document/Statement Copy Fee	A fee of \$5.00 will be added to the balance for each sales draft copy requested (unless related to a billing error) or for each duplicate copy of an account statement		
Foreign Transaction Fee	A fee equal to 3% of each foreign transaction, after conversion to U.S. dollars, will be assessed on all transactions made in currencies other than U.S. dollars. Fees for foreign cash advances and foreign purchases will be added to the balance of the account.		
Expedited Payment Fee	A fee of \$25.00 will be added to the balance of the account each time the customer has the bank expedite payment by telephone.		
Expedited Card Shipping Fee	A fee of \$40.00 overnight delivery via U.S. mail will be added to the balance of the account each time the county requires expedited delivery of replacement cards.		
Custom Card Design Fee	A fee will be added to the balance for customer card design: Graphic Design (\$200.00) (Waived for Sedgwick County)		

Purchasing Card Program	Heartland Financial USA Inc. dba Bank of Blue Valley			
Rebate	Standard Transactions *		Qualified Large Ticket, Enhanced Data & Visa Partner Programs (Revenue Share bps) **	
	Annual Net Purchases Spend Volume	Monthly Cycle (Revenue Share bps)		
	\$0.00 to \$999,999.99	\$105.00		\$40.00
	\$1,000,000.00 to \$2,999,999.99	\$110.00		\$40.00
	\$3,000,000.00 to \$4,999,999.99	\$115.00		\$40.00
	\$5,000,000.00 to \$6,999,999.99	\$120.00		\$40.00
	\$7,000,000.00 to \$7,999,999.99	\$125.00		\$40.00
	=>\$8,000,000.00	\$130.00	\$40.00	
Card Design	No Charge			
Annual Fee	No Charge			
International Transaction Fee	No Charge; Exempted			
Purchasing Card Program	Commerce Bank	Purchasing Card Program	Simmons Bank ^^	
Rebate	Business Plus Program ≠	Rebate ^	1.30% for Standard Transactions 0.50% for Level 3 Transactions 0.30% for Large Ticket Transactions	
	1%	Card Design	No Charge	
Card Design	No Charge	Annual Fee	No Charge	
Annual Fee	No Charge	International Transaction Fee	No Charge	
International Transaction Fee	2%			
Purchasing Card Program	US Bank #			
Rebate - Part I	Standard Volume Rebate		Speed of Payment Rebate	
	Annual Volume (US\$)	Rate	File Turn Days	Rate
	500,000	1.000%	60	-0.150%
	1,000,000	1.050%	59	-0.140%
	2,000,000	1.370%	58	-0.130%
	3,000,000	1.470%	57	-0.120%
	4,000,000	1.500%	56	-0.110%
	5,000,000	1.580%	55	-0.100%
	6,000,000	1.590%	54	-0.090%
	7,000,000	1.600%	53	-0.080%
	8,000,000	1.610%	52	-0.070%
	9,000,000	1.620%	51	-0.060%
	10,000,000	1.630%	50	-0.050%
	15,000,000	1.680%	49	-0.040%
	20,000,000	1.730%	48	-0.030%
	25,000,000	1.780%	47	-0.020%
	30,000,000	1.830%	46	-0.010%
	35,000,000	1.880%	45	0.000%
	40,000,000	1.930%	44	0.005%
	45,000,000	1.980%	43	0.010%
	50,000,000	2.030%	42	0.015%
	75,000,000	2.055%	41	0.020%
	100,000,000	2.130%	40	0.025%
	125,000,000	2.135%	39	0.030%
	150,000,000	2.160%	38	0.035%
	175,000,000	2.175%	37	0.040%
	200,000,000	2.180%	36	0.045%
	250,000,000	2.185%	35	0.050%
	300,000,000	2.190%	34	0.055%
	350,000,000	2.205%	33	0.060%
	400,000,000	2.210%	32	0.065%
	500,000,000	2.215%	31	0.070%
	Rebate - Part II	DIRP Volume Rebate		30
Annual Volume (US\$)		Rate	29	0.080%
0 - 9,999,999		0.750%	28	0.085%
10,000,000		1.050%	27	0.090%
Speed of Payment Rebate		26	0.095%	
File Turn Days		Rate	25	0.100%
60		-0.150%	24	0.105%
59		-0.140%	23	0.110%
58		-0.130%	22	0.115%
57		-0.120%	21	0.120%
56		-0.110%	20	0.125%
55		-0.100%	19	0.130%
54		-0.090%	18	0.135%
53		-0.080%	17	0.140%
52		-0.070%	16	0.145%
51		-0.060%	15	0.150%
50		-0.050%	14	0.155%

Annual Discount Volume Program

49	-0.040%
48	-0.030%
47	-0.020%
46	-0.010%
45	0.000%
44	0.005%
43	0.010%
42	0.015%
41	0.020%
40	0.025%
39	0.030%
38	0.035%
37	0.040%
36	0.045%
35	0.050%
34	0.055%
33	0.060%
32	0.065%
31	0.070%
30	0.075%
29	0.080%
28	0.085%
27	0.090%
26	0.095%
25	0.100%
24	0.105%
23	0.110%
22	0.115%
21	0.120%
20	0.125%
19	0.130%
18	0.135%
17	0.140%
16	0.145%
15	0.150%
14	0.155%
13	0.160%
12	0.165%
11	0.170%
10	0.175%
9	0.180%
8	0.185%
7	0.190%
6	0.195%
5	0.200%
4	0.205%
3	0.210%
2	0.215%
1	0.220%
0	0.225%

13	0.160%
12	0.165%
11	0.170%
10	0.175%
9	0.180%
8	0.185%
7	0.190%
6	0.195%
5	0.200%
4	0.205%
3	0.210%
2	0.215%
1	0.220%
0	0.225%

Card Design	No Charge
Annual Fee	No Charge
International Transaction Fee	2.5% per transaction
Proposed Fees	
One Card	
Feature	Fee
General	
Executive Card Annual Fee	No Fee
Up to 1% of accounts issued	No Fee
Additional accounts issued	\$100.00 per account
Delinquency Fees:	
Not paid by due date on the entire past due balance	1%
Not paid by each subsequent billing cycle on the entire past due balance	2.5% (minimum \$2.00)
Interest Charges	No Fee
Cash Advance Transaction Fee	2.5% (minimum \$2.00)
Convenience Checks:	
Transaction Fee	2.5% (minimum \$2.00)
Returned Check Fee	\$15.00
Stop Payment Fee	\$15.00
Copy Fee	\$2.00
Statements:	
Statement Copy Fee	\$5.00 per copy
Electronic Statement Fee	No Fee
Paper Statement Fee	\$5.00 per copy
Draft Copy Fee	\$5.00 per copy

	Non-Sufficient Funds Fee	\$15.00 per occurrence
	Replacement Card Fee	No Fee
	Expedited Card Delivery Fee	\$20.00 per delivery
	Benefits	
	Travel Accident Insurance: \$500,000.00 coverage	No Fee
	Auto Rental Insurance	No Fee
	Visa Liability Insurance: \$100,000.00 coverage	No Fee
	Lost Luggage Insurance: Maximum \$1,250.00; not to exceed common carrier reimbursement	No Fee
	Other	
	Implementation and Training Cost	No Fee
	Access Online	No Fee
	Electronic Attachments (receipt imaging) fee	\$12.00 annually per account
	Logo Setup Fee	No Fee
	Expense Management Fee	\$40.00 annually per account
	U.S. Bank Virtual Pay	
	Feature	Fee
	General	
	Annual Card Fee	No Fee
	Delinquency Fees:	
	Fee assessed on the entire past due amount if full balance is not paid by the due date	1% (minimum \$2.00)
	Fee assessed each subsequent cycle on the entire past due amount	2.5% (minimum \$2.00)
	Interest Charges	No Fee
	Statement Copy	\$5.00 per additional statement
	Draft Copy	\$5.00 per draft
	Non-Sufficient Funds Fee	\$15.00 per draft
	Foreign Transaction Fee (if applicable)	2.50%
	Other	
	Implementation and Training Cost	No Fee
	Access Online	No Fee
	Custom Mapping	Fee based upon scope of service
Purchasing Card Program	Intrust Bank, NA "	

Rebate - Part I

Volume Incentive		
Annual Volume (US Dollars)	Average Transaction Size and Performance	
	100	350
1,000,000	1.0000%	1.0500%
3,000,000	1.2000%	1.2500%
5,000,000	1.3000%	1.3500%
7,000,000	1.4000%	1.4500%
10,000,000	1.5000%	1.5500%
Speed of Payment Incentive		
File Turn Days	Payment Performance	Performance Percentage
29		0.0000%
28		0.0050%
27		0.0100%
26		0.0150%
25		0.0200%
24		0.0250%
23		0.0300%
22		0.0350%
21		0.0400%
20		0.0450%
19		0.0500%
18		0.0550%
17		0.0600%
16		0.0650%
15		0.0700%
14		0.0750%
13		0.0800%
12		0.0850%
11		0.0900%
10		0.0950%
9		0.1000%
8		0.1050%
7		0.1100%
6		0.1150%
5		0.1200%
4		0.1250%
3		0.1300%
2		0.1350%
1		0.1400%
0		0.1450%

Rebate - Part II	Volume Incentive	
	0.8000%	
	Speed of Payment Incentive	
	File Turn Days Payment Performance	Performance Percentage
	29	0.0000%
	28	0.0050%
	27	0.0100%
	26	0.0150%
	25	0.0200%
	24	0.0250%
	23	0.0300%
	22	0.0350%
	21	0.0400%
	20	0.0450%
	19	0.0500%
	18	0.0550%
	17	0.0600%
	16	0.0650%
	15	0.0700%
	14	0.0750%
	13	0.0800%
	12	0.0850%
	11	0.0900%
	10	0.0950%
	9	0.1000%
	8	0.1050%
	7	0.1100%
	6	0.1150%
5	0.1200%	
4	0.1250%	
3	0.1300%	
2	0.1350%	
1	0.1400%	
0	0.1450%	
Card Design	No Charge	
Annual Fee	No Charge	
International Transaction Fee	2.5% per transaction	
General Fees		
Delinquency Fees		
Not paid by due date on the entire past due balance	1%	
Not paid by each subsequent billing cycle on the entire past due balance	2% (Minimum \$2.00)	
Interest Charges	No Charge	
Cash Advance Fee	2.5% (Minimum \$2.00)	
Paper Statement	\$12.00 annually, per account	
Statement Copy	\$5.00 per copy	
Draft/Receipt Copy	\$5.00 per copy	
Replacement Card Fee	No Charge	
Expedited Card Delivery Fee	\$20.00 per delivery	
Non-Sufficient Funds Fee	\$15.00 per occurrence	
Benefits		
Travel Accident Insurance: \$250,000 Coverage	No Charge	
Auto Rental Insurance	No Charge	
Visa Liability Insurance: \$100,000 Coverage	No Charge	
Lost Luggage Insurance: maximum \$1,200, not per occurrence	No Charge	
Other		
Implementation and Training Cost	No Charge	
Access Online	No Charge	
Electronic Attachments (receipt imaging) / Annual Fee	\$12.00 per account	
Custom Mapping	Fee based on scope of service	
Logo Embossed Fee	\$300.00	

Purchasing Card Program		UMB Bank, N.A. '		
Rebate	Level	Annual Volume		Rebate Level 30 day Pay
	A	\$250,000.00 to \$1,999,999.99		1.10% (110 basis points)
	B	\$2,000,000.00 to \$3,999,999.99		1.20% (120 basis points)
	C	\$4,000,000.00 to \$6,999,999.99		1.25% (125 basis points)
	C	\$7,000,000.00 to \$9,999,999.99		1.28% (128 basis points)
	D	\$10,000,000.00 to \$14,999,999.99		1.30% (130 basis points)
	E	\$15,000,000.00 to \$19,999,999.99		1.35% (135 basis points)
	F	\$20,000,000.00 +		1.40% (140 basis points)
Card Design	No Charge; Waived			
Annual Fee	No Charge; Waived			
International Transaction Fee	No Charge; Waived			
Fees/Charges				
Annual Program Fee	No Charge; Waived	Rush Card Fees	Overnight Mail Charges Only	
Annual per card Fees	No Charge; Waived	Licensing Fee	No Charge; Waived	
Cash Advance Fees	3% + FC Prime + 12%; Waived	Consulting Fees	No Charge; Waived	
Card Replacement Fees	No Charge; Waived	Fraud Protection Fee	No Charge; Waived	
Card Replacement Fees	No Charge; Waived	Fee	No Charge; Waived	
Custom Card Art	No Charge; Waived	Late Payments	Prime +8%	
Reproduction of Statements	No Charge; Waived	Accounting Costs	No Charge; Waived	
Implementation Fees	No Charge; Waived	Platform Fee	No Charge; Waived	
Training Fees	No Charge; Waived	Fee	No Charge; Waived	
Standard Reporting Fees	No Charge; Waived	Support	No Charge; Waived	
Custom Reporting Fees	No Charge; Waived	Late Payment	No Charge; Waived	
Custom File Programming	Waived for Non-Complex	Vendor Match Fee	No Charge; Waived	
File Transfer Fees	No Charge; Waived	Mobile Application Fee	No Charge; Waived	

On the recommendation of Josh Lauber, on behalf of Finance, Randy Bargdill moved to **accept the proposal from J. P. Morgan Chase Bank, N.A. (J.P. Morgan Chase) and establish a contract for a period of three (3) years with two (2) one (1) year options to renew.** Ellen House seconded the motion. The motion passed unanimously.

A review committee comprised of Ammi Walters, Rebecca Wadsworth - Division of Finance; Vanessa Leos - Health Department; and Josh Lauber - Purchasing reviewed and scored all responses based on criteria set forth in the RFP. The evaluation committee reviewed all proposals and shortlisted UMB Bank, N.A. (UMB) and J.P. Morgan Chase. The recommendation to accept the proposal from J.P. Morgan Chase is based on their competitive rebate of 1.40%, being able to report fraudulent charges easily online, having a user-friendly website that allows the administrators to post important messages to the cardholders' home page about policy changes or reminders, ability of cardholders to retrieve their statements in just one click after logging in, ability for cardholders to choose how they receive fraud alerts (text, email or phone call), online application capabilities, mobile app capabilities and their ability to easily provide county employees and our auditors with several auditing reports. While UMB also had a user-friendly website they did not have as many online options.

An important feature involves functionality when setting up a county employee as a department administrator (an employee that is in charge of their department's cards and activities). J.P Morgan Chase was able to provide this important feature with appropriate online controls whereas UMB could not provide such necessary and appropriate controls. Also, UMB's rebate percentage was only 1.20%.

J. P. Morgan Chase was unanimously recommended for award.

Sedgwick County utilizes a purchasing card provider to provide county-issued purchasing cards and supporting services. Approximately 400 county employees have purchasing cards and use them for several different purposes including, but not limited to, businesses that only accept credit cards, making a one-time or a non-recurring purchase, making emergency purchases, and travel expenses.

In 2019, the county made \$2,617,498.54 in purchases utilizing purchasing cards. At J.P. Morgan Chase's rate, the county would have received a rebate of \$36,644.98 versus UMB's rebate of \$31,409.98, which is a difference of \$5,235.00.

Notes:

The county has received \$23,896.05 in rebates for 2019 and \$15,027.39 through October 2020 with the incumbent card vendor, Central Bank.

± J. P. Morgan Chase Bank, N.A. -

30 @ 14 is defined as 30 net pay, but paid by the 14th day. 30 @ 25 is defined as 30 net pay but paid by the 25th day. The county will fall into the 30 @ 14 classification.

Heartland Financial USA Inc. dba Bank of Blue Valley -

* "Standard Transactions" applies and is defined as Visa Purchasing Card Standard and Visa Purchasing Card Not Present.

** "Qualified Large Ticket" applies to all non-travel and expense (T&E) MCCs, CPS qualified (as determined by Visa) non-GSA Purchasing Cards only, and Level II and Level III data required (Tax Exempt is eligible).

Commerce Bank -

≠ Business Plus provides a 1% rebate on purchasing, automatically credited to the county's account balance each month, the Business Plus program is essentially free of fees. There are no up-front costs for set-up or implementation, and will provide access to an user-friendly online management site free of charge. Ongoing fees are avoidable by behavior, such as late payment fees, over-limit fees, and cash advance fees. Throughout the life of the program, additional cards can be ordered for new employees and/or for paying vendors. All additional purchase volume will continue to add to the 1% rebate.

Simmons Bank (Simmons) -

^ Simmons offers a simplified rebate program, which is direct deposited into the account of the county's choosing each month. Simmons offers the county 1.25% on all qualifying purchases regardless of ticket size. Qualifying purchases means, during the term, transactions that are charged to your credit card account and appear on your credit card statement, minus returns and other credits, all as determined by bank in its sole discretion. Qualifying purchases do

not include finance or interest charges, fees, cash advances, convenience checks, ATM withdrawals, foreign currency conversion charges, or insurance charges.

^^ There are no implementation, transaction, monthly or annual fees associated with our program. The only fees the county would be liable for are in the Simmons Visa Corporate Card Overview.

U.S. Bank - Additional incentive and pricing provisions

The following provisions apply separately to each program in which the organization participates:

- Incentives below \$100.00 will not be paid and will not be carried forward.
- The agreement has a five (5) year term.
- The minimum annual spend for an organization to qualify for an incentive is \$500,000.00.
- File turn day payment performance must be 60 days or better.
- The minimum individual entity average transaction size must be at least \$125.00 to be paid any incentive.
- Incentives should be paid less credit losses (charge-offs). Fraud losses shall be absorbed by U.S. Bank.
- Incentives shall be paid annually.

Volume incentive (part 1)

At the end of each annual incentive period, we will calculate the net annual volume for the participant's entire program and apply the result to the Part 1 matrix (see table above) to determine the qualifying incentive opportunity. To determine which point on the tier to apply to the net annual volume, we will combine all program spend (net annual standard charge volume plus annual discount volume). While annual discount volume will be eligible for a separate incentive program, that spend will also count toward determining the volume incentive tier. For a volume incentive to be calculated the net annual standard charge volume must be \$500,000.00 or greater.

Speed of payment incentive (part 2)

At the end of each annual incentive period, we will calculate the average speed of payment (file turn) performance for the participant's entire program. The result will be applied to the Part 2 matrix (see table above) and the qualifying incentive opportunity will be determined.

Annual discount volume program

Discount volume transactions include large ticket transactions, merchant specific negotiated rates with the card branded associations, transactions made in a foreign jurisdiction, and merchant discounts for providing Level III data.

Intrust Bank, NA -

"The '100 and 350' on the chart are referring to \$100.00 and \$350.00 minimum average transaction amounts, calculated by total spend volume divided by the total number of transactions. 'Performance Percentage' is the percentage of rebate paid to Sedgwick County depending on where they fall on the Volume Incentive chart based on minimum annual volume and average transaction size.

Elan Financial Services (Elan) is committed to providing competitive financial incentives to the county. The following financial proposal details volume and speed of payment incentives. The full picture of financial impact of Elan commercial card programs is made up of three components:

- Competitive incentive program
- Proven strategies for increasing program volume
- Tools for cutting procurement costs

Performance Incentive:

We offer the county the opportunity to earn a performance incentive based on net annual charge volume, average transaction size, and speed of payment. The incentive opportunity has two parts that, while calculated separately, are dependent upon each other. The county must qualify for both parts of the incentive to receive a performance incentive. If earned, the sum of the parts will be paid to the county annually.

Part 1: Volume Incentive:

At the end of each annual period, Elan will calculate two performance indicators to qualify the county for the Part 1 incentive:

- Net charge volume for the entire county program
- The average transaction size

The result will be applied to the Part 1 matrix (see above table) and the qualifying incentive opportunity will be determined.

Part 2: Speed of Payment Incentive:

At the end of each annual period, Elan will calculate the speed of payment (file turn) performance for the entire county program. The result will be applied to the Part 2 matrix (see above table) and the qualifying incentive opportunity will be determined.

Discount Interchange Programs:

Current discount interchange includes: large ticket transactions, merchant specific negotiated rates with the card branded associations, transactions made in a foreign jurisdiction, and merchant discounts for providing Level III data.

' UMB Bank, N.A. -

High Dollar Transactions

Rebates on transactions qualifying as large dollar interchange transactions may be reduced to 0.50% (fifty basis points). Rebates in the proposal are guaranteed for the term of the agreement, unless substantial changes are imposed in applicable bankcard interchange reimbursement rates set by Visa Inc, et al. While such change is unlikely, if it occurs it would equally affect all issuers and would be outside of the control of the issuer banks.

Fees

- UMB Bank is pleased to offer a customized Visa Corporate Card Program at no charge.
- UMB proposes a program with no annual card fees, per transaction fees, or interest charges when payments are made as agreed.
- There is no charge for lost/stolen card replacement.
- Customized evaluation reports will be produced to the extent possible at no additional charge.
- UMB will provide account management services and expense reporting at no charge.

Questions and Answers

Randy Bargdill: Our current card is a Mastercard. Is this a Mastercard or Visa?

Ammi Walters: I believe Chase Morgan will be a Visa.

Russell Leeds: I assume we short-listed these two (2) because they were the ones with the most robust online capabilities. The others were somewhere farther down the line in those regards.

Ammi Walters: Yes. They seem to meet the county's needs more. As you know, we have about 32 or 34 different departments throughout the county and I can guarantee you those 34 departments operate 34 different ways. So having one (1) purchasing card program that meets all the departments' needs was very challenging. We felt these two (2) would best be able to give us a variety of options. The departments can use their online options differently on how they want their department set up.

Ellen House: I don't see a late payment chart. Maybe I'm missing it. Do we have any late payment charges ever?

Ammi Walters: No. We never do. How we pay our credit card is we have them automatically deduct the amount about ten (10) days after our posting date from a general account. Then I go in and pay back that account from a different cost center.

Russell Leeds: So that's where it puts us in the 30 @ 14 definition. There's some notes here about we generally pay within 14 days. It's net 30 but we pay within 14 days so we get the better rebate rate by paying earlier, if I read that correctly.

Ammi Walters: Yes. That's correct.