



Date: 23 April 2026
To: All Potential Bidders
Subject: Addendum No. 1 | Q&A and clarification of dates
Bid: RFP# 26-005: Student Refund Disbursement Services

Due Date Clarification

The Opening/ Due date for proposals of RFP 26-005 is:

May 12, 2026 at 2 PM CST

Q&A

1. Would Troy University be willing to execute a mutual non-disclosure agreement to enable us to submit our HECVAT? If so, to whom should we submit our standard NDA for review?
 - a. **Yes, please submit them to our IT director, Greg Price (wgprice@troy.edu).**
2. Two different due dates are stated: May 12 and April 28. Which is correct?
 - a. **May 12, 2026. A correction will be issued at the release of this addendum.**
3. Would Troy University be willing to consider a solution that would require implementation of software to automate the refund process and eliminate the need to provide batch files to the provider?
 - a. **Yes**
4. Can Troy University please clarify what you mean by "provide banking facilities"? Are bank accounts and debit cards mandatory requirements?
 - a. **No**
5. Would Troy be willing to remove the requirements for a performance bond? In our experience, most underwriters will not issue performance bonds for software installations since performance bonds are typically used for more tangible projects, like construction. If Troy cannot remove that requirement, will the inability to provide that bond disqualify us?
 - a. **At this time performance bonds are required. The inability to provide a performance bond would disqualify a participant.**

6. Define Customer Relations as it applies to this statement: (IV:8) *Customer relations in existing Contractor operated universities*
 - a. **Customer relations is referring to the relationship between the customer (student in this case) and the contractor (vendor)**

7. Do you have to be a financial Institution to bid?
 - a. **No, if a company is not legally classified as a financial institution, but is able to comply with all the requirements stated in the RFP, the company may be considered for this contract.**

8. Question regarding Appendix Vii) in the RFP: When are total number of disbursements sent out?
 - a. **Disbursements are sent daily however our largest disbursement numbers are sent each semester after our registration period ends. Peak disbursements are the following times: 3rd week in August, 2nd week in October, 3rd week in January, 2nd week in March, and 2nd week in June.**

9. Is there evidence of FERPA training and certification of all contractor or employees servicing the TROY account must be provided prior to contract initiation
 - a. **Yes**

10. Can Troy University ACH refunds directly to the student's bank account?
 - a. **Yes, but this is not the method that we wish to utilize.**

11. Can Troy offer a prepaid disbursement card to those students that choose not to have a traditional bank account?
 - a. **No**

12. How many refunds are issued via Check today annually?
 - a. **On average, 900 checks are sent annually.**

13. What is the average amount of a refund check issued today?
 - a. **\$2,035**

14. **Performance Bond:** Regarding the Performance Bond referenced in the *Forms and Bond Required* section, please clarify whether a performance bond is required for the Student Refund Disbursement Services contract.
 - a. **It is required**

15. **Certified Financial Statements:** Regarding the request for certified financial statements for the Contractor's last three fiscal years, please confirm whether the University will accept a link to our verified and audited financial information in lieu of printed copies, as inclusion of these documents in a mailed submission would result in a substantial volume of printed materials.

- a. **We request that you include these as digital files on the USB drive that will accompany your physical submission.**

16. **Implementation:** Please provide the University’s desired implementation timeline and go-live date for the services in this RFP.

- a. **Once the contract is attained, services would need to be provided as soon as implementation is obtainable.**

17. Regarding the disbursement data provided by the University, to provide a clear and accurate picture of recent disbursement activity, please supply disbursement data for the most recently completed academic year.

Month/Year	Disbursement Method:			
	BankMobile Account	ACH	Electronic	Checks
7/1/2025	27	218	245	40
6/1/2025	144	1,663	1,807	49
5/1/2025	24	403	427	30
4/1/2025	276	2,565	2,841	87
3/1/2025	25	297	322	21
2/1/2025	113	1,334	1,447	217
1/1/2025	406	4,417	4,823	14
12/1/2024	5	213	218	39
11/1/2024	44	711	755	118
10/1/2024	363	2,899	3,262	96
9/1/2024	110	1,959	2,069	226
8/1/2024	443	3,942	4,385	17