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**SECTION V: COST SECTION**

A. **Introduction** The Department seeks, as a result of this IFB, to award a contract to that responsive and responsible Offeror, meeting the Department's requirements as set forth in the IFB, at the Lowest Total Projected Cost to the Department over the five year and two month term of the resultant Agreement, unless terminated in advance at the sole discretion of the Department.

B. **Cost Structure** The Offeror must complete **Exhibit II.F – Employee Benefit Card Fee Schedule**, and submit it with the Cost Section of the Offeror's Proposal.

The Offeror's **Exhibit II.F – Employee Benefit Card Fee Schedule** submission must set forth the Offeror's proposed EBC fee(s) and Card Carrier and Envelope fee(s).

C. **Pricing Assumptions** The EBC fee(s) and Card Carrier and Envelope fee(s) quoted by the Offeror represent the charges to the Program to cover all of the Program services required of the Contractor, with the exception of USPS charges which will be reimbursed on a pass-through basis.

The Contractor is bound by its quoted EBC fee(s) and Card Carrier and Envelope fee(s), as proposed in the Contractor's Cost Proposal for the entire term of the Agreement, unless amended in writing.

Contractor shall provide complete and accurate billing invoices to the Department, on a monthly basis in arrears, in order to receive payment. Billing invoices submitted to the Department must contain all information and supporting documentation required by the Agreement resulting from this IFB, the Department and the OSC.

The OSC shall render payment for invoices under the Agreement in accordance with ordinary State procedures and practices.

The Department will make best efforts to process all acceptable invoices within thirty (30) days of their receipt. Timeliness of payment and any interest to be paid to the Contractor for late payment shall be governed by Article XI-A of the State Finance Law.