

Update to the Bureau of Fiscal Service's Financial Agent Solicitation for General Lockbox Services dated February 7, 2025

In light of the President's March 25, 2025, Executive Order, "Modernizing Payments to and From America's Bank Account," we are clarifying the Financial Agent Solicitation for General Lockbox Services dated February 7, 2025, in these areas:

- *Page 4 of the Solicitation - Innovation and Process Improvement – Fiscal Service seeks an FA that can identify innovative solutions and process improvement to support major initiatives by increasing efficiencies to control or reduce cost. Please provide your suggestions for automating wholesale processing to a more standard process such as retail. The selected FA will demonstrate their ability to meet these expectations in their response to the FASP, as well as be required to provide a written plan for driving innovation/efficiencies and managing/reducing costs on an annual basis throughout the term of the FAA.*
- *Page 12 of the Solicitation - Proposal for a 21st century lockbox including ideas for innovation.*

As part of your financial institution's response to these two parts of the solicitation, please make sure to include ideas surrounding digital lockbox processing or processes that could eliminate paper check and remittance processing.

Fiscal Service will hold a Microsoft Teams information session on April 29, 2025, from 11:00 am – 12:00 pm ET. Please send an email to GLN2025FASP@fiscal.treasury.gov requesting an invitation for the information session. Remember to provide email addresses in the request to receive the invitations.

Due to this clarification, we are extending the due date for the GLN FASP Phase 1 proposals from April 29, 2025, to May 30, 2025.

Finally, we expect that the President's Executive Order regarding Modernizing Payments to and From America's Bank Account will have an impact on transaction volumes. Fiscal Service does not know, nor will we speculate what that impact will be, and we do not guarantee any volumes related to this solicitation.