Request for Information (RFI)

RFI #25-002

Payment Processing Framework

Q&A ADDENDUM #1

Tuesday, February 17, 2026

Questions and Answers:

1. **Question:** Can you describe the current and planned payment channels across Parking, Transportation, and related campus services (e.g., mobile applications, kiosks, gated systems, permits, citations, food services, auxiliaries, and other campus services, etc.), including any implementations currently underway?
   Answer: This RFI is intended to gather information about the universe of consulting services available for card and wallet based payments, including equipment, MID structures, technical infrastructure, staffing, compliance, etc. It is broadly focused in an effort to support all operations of the University that utilize these payment rails. The eventual RFP will seek to engage with a service provider(s) that can provide consulting to the University to help us be more agile in supporting, evaluating, and ensuring the compliance of a variety of payment tools and systems. This RFI (and eventual RFP) will not be specific to Parking, though their operations will be a portion of the overall engagement.

2. **Question:** How many payment vendors, processors, or gateways are currently involved across these channels, and how does the University manage coordination between them today?
   Answer: The university has approximately 8 payment gateways that connect to 17 payment vendors and also utilize Cashnet-hosted order pages. For non-Cashnet sites, departments currently use Cashnet to make internal deposits, which are then integrated with Workday for reconciliation to the bank.

3. **Question:** How many Merchants of Record exist today across parking-related and campus payment systems, and what operational or financial considerations (if any) does this create for reconciliation, refunds, chargebacks, or audit preparation?
   Answer: The University of Arkansas is one merchant of record that encompasses 30 different business units, 34 individual merchant accounts, and 187 active submerchants within cashnet - for Cash Management the volume is significant and creates ongoing reconciliation challenges. For example, Parking operates 3 different

payment systems, resulting in 6 separate bank statement lines. Reporting does not align with the bank's end-of-business cutoff, resulting in balancing issues. The current merchant structure is overly complex, leading to reconciliation issues and transaction failures when integrating with Workday because of the complexity of establishing and maintaining item codes. We would like to simplify the departmental deposit process, allowing us to reconcile first-match rules.

4. **Question:** How are settlements received and reconciled across different payment channels and vendors, and approximately how many settlement files or timelines does Finance manage as part of this process?
   Answer: For most card and wallet based payments (with a few exceptions), we have gross settlement daily from our merchant acquiring bank. We receive one file daily from the bank. Finance (Cash Management) is responsible for managing this relationship and reconciling activity.

5. **Question:** How are refunds, disputes, and chargebacks handled today across various payment methods, and are these workflows consistent across vendors or managed separately?
   Answer: For card-based chargebacks, we utilize an internal system that was developed to support notification to the various campus merchants, along with a method to communicate dispute/acceptance instructions and supporting documentation. This is a single, consistent workflow for campus.

6. **Question:** When Finance, Audit, or leadership requests a comprehensive view of parking-related revenue, fees, refunds, and exceptions, how is that information assembled and validated today?
   Answer: This RFI is intended to gather information about the universe of consulting services available for card and wallet based payments, including equipment, MID structures, technical infrastructure, staffing, compliance, etc. It is broadly focused in an effort to support all operations of the University that utilize these payment rails. The eventual RFP will seek to engage with a service provider(s) that can provide consulting to the University to help us be more agile in supporting, evaluating, and ensuring the compliance of a variety of payment tools and systems. This RFI (and eventual RFP) will not be specific to Parking, though their operations will be a portion of the overall engagement.

7. **Question:** How are responsibilities divided between Parking, Finance, IT, and other stakeholders for payment governance, approval of new payment methods, ongoing oversight, and compliance?
   Answer: Approval of new payment methods, oversight, and compliance are joint responsibilities of Finance and IT.

8. **Question:** What level of audit readiness is required today for payment systems, and what challenges (if any) have been identified in providing a single, defensible source of truth across vendors and channels?
   Answer: The University will work to address this question at a later date or during the RFP process.

9. **Question:** As additional payment channels or technologies are introduced in the future, how does the University envision scaling financial operations without increasing manual reconciliation or administrative overhead?
   Answer: This remains a significant concern for us and is an area we are eager to address. As new lines of business are introduced or vendors change, the manual reconciliation workload continues to grow, further compounding the existing challenges.

10. **Question:** How important is it that any future payment framework remain vendor-agnostic, allowing the University to add, change, or coexist with multiple front-end systems without reworking financial processes?
    Answer: This is a key element of what we hope to accomplish. We want to create the scaffolding/foundation of infrastructure and compliance that supports an agile environment including the ability to work with multiple vendors where possible.

11. **Question:** Based on recent or current implementations, what financial or operational challenges has the University encountered that it would want to proactively address or avoid in future rollouts?
    Answer: The largest issue we usually have is that departments identify a tool/system/payment resource they want to use, then tell us (Finance and IT) about it either at the very end of contract negotiations or after it has been procured. By the time Finance and IT become involved, we slow down the process in order to begin our due diligence. A key aspect of this RFI and subsequent RFP is to help the University build a better framework to be more agile in responding to these situations, but also to build a better process that encourages campus engagement

at the earliest stages of these procurement/needs assessments by the various campus departments and units.

12. **Question:** Looking ahead, what would an ideal payment processing framework enable for the University in terms of financial transparency, operational efficiency, compliance, and cross-department collaboration?
    Answer: The ideal payment processing framework would allow us to be more agile in adopting additional payment tools as needed by campus constituents while maintaining financial transparency, operational efficiency, and compliance. A key desired outcome is "buy in" from the various campus departments. We want to provide solutions that are not overly cumbersome leading to departments entering contracts without proper review by UITS and Finance.

13. **Question:** At a high level, can you share any non-confidential insights into the approximate annual payment volumes or ranges processed across relevant campus services?
    Answer: Nearly 1.5 million transactions in the past 18 months totaling over $300 million in sales.

14. **Question:** To what extent is the University open to a multi-vendor or vendor-agnostic payment framework that allows multiple front-end systems to coexist while simplifying governance, reconciliation, and compliance?
    Answer: We are open to all suggestions. We want to create the scaffolding/foundation of infrastructure and compliance that supports an agile environment including the ability to work with multiple vendors where possible.

15. **Question:** The Background Information stated that “UA aims to establish a unified process for … managing payment methods across all departments…”, but in the Scope of Requirements, it mentions only card, digital, and wallet-based payment acceptance environments. In fulfilling the scope of the requirements, will the intended standardized framework only include cards and card-based acceptance?
    Answer: This RFI (and eventual RFP) is focused primarily on card and wallet-based payments. Traditional payment rails including cash, checks, and ACH are out of scope. Payments initiated inside the RFP or third-party systems are out of scope.

16. **Question:** Please reference section B. Technical Requirements question #3. Are RFI responders expected to assist, or manage the implementations of systems

(ecommerce, accounts payable, etc.) or is the University looking for only consulting relative to implementations.
Answer: We want respondents to help us better understand the universe of services available so that we can better craft an effect RFP. The RFP will be primarily focused on consulting and evaluation services only. Any discussion of implementation would either be a separate bid process or an additional scope of work.

17. **Question:** Will the University please share all questions and answers with all prospective RFI responders?
Answer: All supplier inquiries submitted by the stated deadline will be reviewed, answered, and posted publicly on the Hogbid website.

18. **Question:** Can you describe all payment channels, tools, platforms, and technologies currently in use across the university (including any card, wallet, e-commerce, ERP-based, or third-party systems) and indicate where visibility or documentation may be incomplete?
Answer: The university has approximately 8 payment gateways that connect to 17 payment vendors and also utilize Cashnet-hosted order pages. For non-Cashnet sites, departments currently use Cashnet to make internal deposits, which are then integrated with Workday for reconciliation to the bank.

19. **Question:** What specific advancements or capabilities are you hoping to achieve in your card and digital wallet ecosystem, and are there particular technologies you expect us to evaluate or recommend as part of that effort?
Answer: We want respondents to help us better understand the universe of services available so that we can better craft an effective RFP. The RFP will be primarily focused on consulting and evaluation of services for our ecosystem of payments.

20. **Question:** To what level of detail would you like us to assess the full lifecycle of your payment processes covering: from initiation and approval through settlement, reconciliation, and reporting, and should this include identifying undocumented or opaque workflows?
Answer: We are interested in a "soup to nuts" approach for the eventual consulting engagement. We want to assess the full life cycle of payment processing.

21. **Question:** How would you characterize the current state of MIDs, processors, and merchant configurations across campus, and what questions do you hope this assessment will finally help you answer about them?
    Answer: The university has approximately 8 payment gateways that connect to 17 payment vendors and also utilize Cashnet-hosted order pages. For non-Cashnet sites, departments currently use Cashnet to make internal deposits, which are then integrated with Workday for reconciliation to the bank. We hope to assess how our current structure compares to current industry standards and best practices and whether this structure helps us move to a more agile operating framework.

22. **Question:** What challenges or inefficiencies in your payment ecosystem (e.g., reconciliation issues, inconsistent intake processes, unsupported tools, PCI burdens, or departmental autonomy) are most pressing from your perspective?
    Answer: Reconciliation issues, departments that procure new products/systems without consultation of Finance and IT (unsupported tools & departmental autonomy), lack of infrastructure to support agile decision making and implementation for new systems.

23. **Question:** How do you currently govern requests for new payment methods or vendors, and where do you see gaps, friction, or lack of clarity in the existing intake, approval, risk review, or implementation process?
    Answer: Finance, IT and Legal all have a review and approval process. Issues arise when we are brought in late—during final contract negotiations or after procurement—which delays the process as we must conduct due diligence at that point. This creates delays, which causes friction with the departments, and we often feel rushed to complete our reviews. There is also a lack of clarity or understanding by the departments around the reporting required to reconcile these transactions.

24. **Question:** What level of support do Procurement, Finance, IT, and campus departments provide today for payment platforms, and what would you hope to improve regarding staffing levels, roles, responsibilities, or communication?
    Answer: IT provides technical and device support. Finance reconciles the transactions. Lack of visibility with reporting on the department side and processing in Transact creates issues for Finance.

25. **Question:** Which compliance and risk domains, such as PCI DSS, state regulations, federal requirements, institutional policies, cybersecurity, vendor risk, or legal considerations, etc. should be emphasized most in this review, and why?
    Answer: The review should prioritize PCI DSS due to financial exposure. We would also like to include a validation effort of product inventory, merchant governance, contract controls, and audit artifacts.

26. **Question:** Are there known or suspected third-party systems, tools, or departments operating payment solutions outside formal oversight, and should identifying these be a core part of the current-state assessment?
    Answer: Identifying payment solutions operating outside of formal oversight should be identified as a part of the current-state assessment. We would plan to include this in an RFP, so any guidance you can provide about what's available in this space or how we should best include this in the RFP language is helpful.

27. **Question:** What expectations do you have for our evaluation of your existing payment processor(s), such as pricing, SLAs, settlement performance, reporting, and contractual terms, and are you open to the possibility of considering alternative processors?
    Answer: We expect some level of review of these items, primarily focused on SLAs, settlement performance, and reporting. Yes, we are open to the possibility of considering alternative or additional processors.

28. **Question:** How well documented are your current PCI practices, SAQ assignments, device inventories, network segmentation, and compensating controls, and should validating or improving PCI posture be a significant component of our work?
    Answer: Yes, PCI posture as it pertains to merchant accounts should be a significant component of your work. SAQs are documented but completed non-traditionally, with data owners not being able to answer the majority of proposed questions. A device inventory list is available at this time and is updated to the best of our knowledge and network discussions for segmentation/ownership are underway.

29. **Question:** Which aspects of your current reconciliation processes across departments, third-party systems, processors, and the ERPgenerate the most exceptions, manual workarounds, or uncertainty?

Answer: We work with a large number of merchants, and many of them use different systems with their own reporting formats. When their reporting changes or their end-of-day cutoff times differ, it becomes difficult to balance transactions. We also experience reconciliation issues whenever items fail to integrate correctly from Cashnet into our ERP system.

30. **Question:** In what ways do you want a future payment framework to standardize campus-wide practices (policies, intake workflows, rubrics, checklists, governance models, or training), and where are you most eager to see consistency?
    Answer: All of the above…? We believe there are opportunities to significantly enhance our current service and product offerings to campus which is a primary driver for this RFI and eventual RFP. One key goal is to build a basic set of infrastructure that allows Finance and IT to be agile in supporting new payment methods/systems while also creating consistency across the areas identified within this question.

31. **Question:** How should we prioritize evaluating the interoperability and technical integration of your payment tools - APIs, data flows, security models, reporting, and alignment with enterprise systems like your ERP?
    Answer: We would like to simplify payment reconciliation within Workday by ensuring better integrations from payment systems. Evaluation of our current payment tool ecosystem has not been conducted, and will likely identify a need for consolidation across the campus.

32. **Question:** To what extent should we explore opportunities for workflow automation, data improvements, and integration enhancements within your ERP-initiated payment processes (e.g., ACH, refunds, vendor payments, stipends)?
    Answer: This RFI (and eventual RFP) is focused primarily on card and wallet-based payments. Traditional payment rails including cash, checks, and ACH are out of scope. Payments initiated inside the RFP or third-party systems are out of scope.

33. **Question:** Are there ERP modules or payment-generating functions (student accounts, AP, payroll, grants, auxiliary services) that require special attention due to known issues, unique constraints, or high transaction volumes?
    Answer: This RFI (and eventual RFP) is focused primarily on card and wallet-based payments. Traditional payment rails including cash, checks, and ACH are out of scope. Payments initiated inside the RFP or third-party systems are out of scope.

34. **Question:** Do you want us to evaluate whether payments initiated inside the ERP and those initiated in third-party systems ultimately converge cleanly in your financial reporting and controls, and where those alignments may break down today?
    Answer: This RFI (and eventual RFP) is focused primarily on card and wallet-based payments. Traditional payment rails including cash, checks, and ACH are out of scope. Payments initiated inside the RFP or third-party systems are out of scope.

35. **Question:** What visibility do you have today into the full ecosystem of payment integrations connected to your ERP, and would building a comprehensive integration inventory be a valuable outcome of this engagement?
    Answer: At this time, we believe the ecosystem is understood, though we welcome respondents to include suggestions for additional services/deliverables from a consulting engagement such as the comprehensive inventory suggested here.

36. **Question:** Are there particular risk areas (financial, operational, cybersecurity, reputational, or compliance-related) that you feel are not well understood today and that you want this engagement to uncover or quantify?
    Answer: This is an area where we welcome ideas from respondents about how best to address these concerns in an RFP when seeking consultants to help with this work. As with many institutions of higher education, operational, cybersecurity, and compliance-related concerns are top of mind. Please include your suggestions on how the University can best address these services/needs in a future RFP.

37. **Question:** Are you expecting a consulting-only assessment, a technology/tool recommendation, a payment processor review, or a blended approach, and how open are you to rethinking the balance between governance, technology, and financial services in your future payment strategy?
    Answer: We are expecting a blended approach (we want to evaluate every part of the payment ecosystem), and we are open to recommendations regarding governance, technology, and financial services within the constraints of our operating and legal environment.

38. **Question:** Is the University of Arkansas looking for consultants to respond to this RFI or for actual providers of the scope and services that are requested

Answer: The intent is for respondents to provide their best approach to accomplish the scope of the specified needs.

39. **Question:** Could you please clarify if this RFI is open to payment solution providers who offer integrated platforms, or if you are strictly looking for independent consulting firms to evaluate existing providers and market options?
    Answer: We are open to payment solution providers, however, the focus of this RFI (and eventual RFP) is for consulting services only. Any new platforms or implementations would be the result of additional/new procurement efforts.

40. **Question:** What is the approximate number of individuals who will be interviewed regarding their workflows, systems, and processes?
    Answer: 25 - 30 (may expand based on discovery)

41. **Question:** What ERP system does the University use? Are there plans to change this within the next 12-18 months?
    Answer: UA operates on the Workday ERP system, with no planned system changes in the next 12–18 months.

42. **Question:** Can you provide any high-level volume estimates of the number of payments expected? Even high-level estimates can help shape recommendations.
    Answer: In the last 18 months, the university has processed 300 million dollars over 1.5 million transactions.

43. **Question:** Can you describe the type payments you are seeking to collect?
    Answer: This RFI (and eventual RFP) is focused primarily on card and wallet-based payments. Traditional payment rails including cash, checks, and ACH are out of scope.

44. **Question:** Is the scope of this RFI limited to Card and Digital Wallets?
    Answer: This RFI (and eventual RFP) is focused primarily on card and wallet-based payments. Traditional payment rails including cash, checks, and ACH are out of scope.

45. **Question:** Can you describe the in-scope payment channels? Online, Phone, In Person, Kiosk?

Answer: The University is phasing out kiosk use, though that will be part of discovery. The primary channels are online, in-person, and via telephone.

46. **Question:** Can you describe what your goals for integration are to your in-house systems?
    Answer: At this point, we are focused on gathering information about what consulting services are available in order to craft a meaningful RFP to evaluate the totality of the University's card and wallet-based payments infrastructure. Respondents are encouraged to describe what services they provide including how to help the University assess systems and tools from an integration standpoint. We are not seeking active assistance with any current integrations.