SERVICE NAME:	"Payport"
AGENCY/DEPARTMENT:	State of Vermont - Enterprise
FUNDING:	**3% of the transaction amount**

Service Overview:

The "Payport" application is a full, end-to-end, eCommerce payment service that includes a flexible, cashiering module, on-line reporting module, financial reconciliation tools, merchant services, PCI compliance, agency support, end-user customer services, marketing, and, support and maintenance. We also manage the chargeback processes as well as the relationships with the acquirers and banks.

Currently, there are limitations regarding credit card processing across the state enterprise. Secure payments via credit card are not readily available for over-the-counter transactions in all agencies or departments, and this has been consistently identified as a need by many of them. Payport can fulfill this need.

Future Process:

With the recent success of the Payport application for the Department of Motor Vehicles (2013 throughput ~$5 million) and Buildings and General Services, and with secure payment processing consistently identified as a need across state government, VIC proposes to offer the service to any agency or department who wishes to use it. Specific Statements of Work will still need to be written per agency need; however, we are seeking approval for the 3% processing fee amount for all State of Vermont agencies in order to avoid having to come before the Board for multiple future requests for the same.

This service is convenient and easy-to-use with a limited number of application screens, and can allow SOV staff to fulfill a primary request from its customers, expedite payments, and lessen the vulnerability associated with handling cash and checks. The service will also reduce costs related to department time dedicated to handling cash and checks, provide an online comprehensive backend service for reporting, and allow SOV to better utilize their resources.

We believe that this rate is competitive and our service is superlative, and anticipate that we will have many adopters of the service, and can provide updates and SOWs on a quarterly basis to the Board.

Service Financial Expectations:

Revenue
Aside from the DMV, we do not have an estimate regarding anticipated revenues as we have not identified specific additional users as yet across state government. The DMV, however, has acquiesced to move their fee to 3% from 2.5% with Board approval of this enterprise fee, which has a potential of raising additional revenue of $25,000 annually for the portal project, based upon throughput of $5 million.

Expenses
We estimate the upfront costs per implementation will be $4,000, based upon 32 hours of labor (project management, testing, training, and deployment) at an industry rate of $125/hour.