



## **Fifth Third Bank / Michigan Inter-governmental Purchasing Card Consortium**

### **Overview**

Fifth Third Bank Eastern Michigan has developed a strategic alliance with the Michigan Inter-governmental Trade Network (MITN) to provide purchasing card services to its member agencies. A publicly solicited and awarded process was conducted by the City of Rochester Hills and is extended to MITN. The consortium program will be open to all MITN members statewide and will provide cost savings and rebate incentives based on the combined annual spend of all participants. Member agencies will be enrolled in the Fifth Third Bank MasterCard Multi Card program for their purchasing card needs.

### **About the Michigan Inter-governmental Trade Network (MITN)**

The Michigan Inter-governmental Trade Network (MITN) is a group of public sector agencies that have joined forces to create a cooperative purchasing group and an internet-based purchasing system to notify companies of new bid opportunities from agencies located throughout Michigan. Utilizing a centralized procurement system for all agencies to share, it provides efficiencies and cost savings for its members. There are currently 87 public sector agencies with membership in MITN.

### **Program Structure and Pricing**

- All MITN members can participate in the Rebate offering at a level of \$250,000 projected minimum spend
- No annual card fees
- No implementation fees
- No transaction fees
- No training fees
- No fees for online reporting – smartdata.gen2 (SDG2)
- No fees for online account maintenance – Commercial Card Management
- No minimum annual spend level requirement
- Paid annual rebate based on aggregate annual MITN spend (see attached rebate offering)

### **Rebate Offering**

The following rebate schedule will be applied to the combined annual spend of all MITN members participating in the commercial card program:

<b>Annual Volume</b>	<b>Rebate %</b>	<b>Large Ticket</b>
<b>\$1 - \$3,999,999</b>	<b>.75%</b>	<b>.50%</b>
<b>\$4,000,000 - \$10,000,000</b>	<b>1.00%</b>	<b>.50%</b>
<b>&gt;\$10,000,000</b>	<b>1.15%</b>	<b>.50%</b>

### **Additional Program Elements**

- Monthly billing cycle
- 25-day payment date after 30-day billing cycle
- Fifth Third Bank will provide MITN with administrative reporting
- Individual members will have online access to their specific card usage for reporting, reconciliation and account maintenance
- Fifth Third Bank will provide "Train the Trainer" sessions for each participating agency to assist with program rollout

### **Documentation**

- Standard Multi Card implementation documents will be utilized by each participating agency to establish individual programs
- A rebate agreement form will be provided to each participating agency to sign