

Fiscal Service Programs Supported by Financial Agents

Treasury has long-standing statutory authority to designate financial institutions as its financial agents. Fiscal Service uses its financial agents to collect over \$4 trillion in federal revenue annually and to assist in making critical Social Security and Veterans benefit payments. Financial agents perform many different banking services for Fiscal Service including electronic income tax collection, lockbox collections, credit and debit card acceptance, receivables collection, stored value card services for the military, ACH and Fedwire settlement services, and other financial operations. Below is a summary chart showing Fiscal Service programs operated by financial agents and the compensation paid to each such agent for FY 2018.

PROGRAM	PROGRAM DESCRIPTION	FINANCIAL AGENT	FY 2018
Card Acquiring Service (CAS)	CAS allows federal agencies to accept credit, debit, and other payment card transactions that originate at the point of sale or through Pay.gov via the telephone, the internet, or a lockbox.	Total	\$200,329,944
		<i>Fifth Third</i>	\$22,195,885
		<i>Comerica</i>	\$178,134,059
Centralized Receivables Service (CRS)	CRS provides a service to federal agencies to manage and collect current, non-tax receivables.	Total	\$7,511,462
		<i>US Bank</i>	\$7,511,462
Credit Gateway	Credit Gateway settles ACH credit and Fedwire revenue collections transactions.	Total	\$8,853,068
		<i>US Bank</i>	\$8,853,068
Digital Pay Pilot	Digital Pay Pilot disburses payments via alternative payment providers such as PayPal.	Total	\$8,694
		<i>Wells Fargo</i>	\$8,694
Direct Express	Direct Express provides a prepaid debit card to federal benefit recipients who lack an account at a financial institution and who are required to receive their benefits electronically.	Total	\$15,780,493
		<i>Comerica</i>	\$15,780,493
Electronic Check Processing (ECP)	ECP converts paper checks into ACH transactions or Check 21 items via a revenue collections lockbox.	Total	\$5,233,375
		<i>Citibank</i>	\$5,233,375
Electronic Data Interchange (EDI)	EDI provides explanation of benefit (EOB) and patient health information from a remittance in an electronic format accompanying IHS and VHA revenue collections.	Total	\$9,508,883
		<i>PNC</i>	\$9,508,883
Electronic Federal Tax Payment System (EFTPS)	EFTPS collects federal income taxes electronically.	Total	\$144,127,161
		<i>Bank of America</i>	\$144,127,161
General Lockbox Network (GLN)	The GLN collects and processes paper checks and other non-tax remittance documents received through the mail for federal agencies.	Total	\$41,144,197
		<i>Bank of America</i>	\$15,303,453
		<i>Citibank</i>	\$1,418,451
		<i>BNY Mellon</i>	\$2,742
		<i>US Bank</i>	\$24,419,550
IRS Lockbox Network	The IRS Lockbox Network collects and processes business and individual tax payments and tax returns received through the mail.	Total	\$75,589,937
		<i>Bank of America</i>	\$30,363,339
		<i>JP Morgan Chase</i>	\$26,109,917
		<i>US Bank</i>	\$19,116,680
Military Meals Check Payments	Military Meals Check Payments provides checks to military enlistees to pay for meals on their way to basic training.	Total	\$46,572
		<i>PNC</i>	\$46,572
my RA	<i>my RA</i> offers a retirement savings account (Roth IRA) to the public.	Total	\$8,292,250
		<i>Comerica</i>	\$8,292,250
Over-the-Counter Net (OTCnet)	OTCnet allows federal agencies to process over-the-counter revenue collections and provides check capture functionality and deposit reporting.	Total	\$20,916,151
		<i>Citibank</i>	\$20,916,151

Specialty Lockbox Citizenship and Immigration Services (CIS)	The CIS Lockbox collects and processes various immigration and visa fees and related documents for Citizenship and Immigration Services.	Total <i>JP Morgan Chase</i>	\$150,117,516 \$150,117,516
Specialty Lockbox State (Passport)	The Passport Lockbox collects and processes passport fees and related documents for the State Department.	Total <i>Citibank</i>	\$104,116,758 \$104,116,758
Stored Value Card (SVC) Navy Cash	The Navy Cash card program provides a reloadable debit card to servicemembers in the U.S. Navy and U.S. Marine Corps.	Total <i>PNC</i>	\$1,438,172 \$1,438,172
Stored Value Card (SVC) EZ Pay, EagleCash (Funds Pools)	The EagleCash funds pool holds money backing the EagleCash card, which is a reloadable debit card issued to servicemembers in the U.S. military.	Total <i>Bank of America</i>	\$30,981 \$30,981