

New York State Office of the State Comptroller
Single/Sole Source Award

Pursuant to New York State Finance Law §163.10(b), the New York State Office of the State Comptroller (OSC) is presenting the following summary of relevant circumstances and substantial reasons why a competitive procurement was not feasible.

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| Category: | Financial – Consulting & Other Services | Contract/Purchase Order Number: | C000891 |
| Title of Services: | Program Manager for NY’s College Savings Program | | |
| Description: | Consistent with Section 144(2)(a) of the New York Economic Development Law (EDL), the NYS Office of State Comptroller (OSC) requested an exemption from publishing this procurement contract opportunity in the procurement opportunities newsletter (the NYS Contract Reporter). In accordance with Section 144(2)(b) of the EDL, the OSC Bureau of Contracts has granted the exemption. | | |
| <p>On March 18, 2025, the Bureau of Contracts approved a request for exemption from giving notice in the New York State Contract Reporter for an amendment to Contract C000891 with Ascensus Broker Dealer Services, LLC, J.P. Morgan Investment Management Inc., JPMorgan Distribution, Inc., and The Vanguard Group, Inc. for New York’s 529 College Savings Program Manager</p> <p>The amendment extends the contract term to allow time for the negotiation and approval of a new contract.</p> <p>Due to the specific circumstances of this procurement and the unique qualifications of the selected firm, a competitive procurement was not feasible in this instance.</p> | | | |
| Combined MWBE Goals | 6.2% | Minority/Women Owned Sub-Contracting Goal: | 0% |
| Contract Term: | 5/7/2012-5/6/2027 | Out-of-State/Foreign Vendor: (Y/N) | Y |
| Location: | 110 State Street | Amount: | \$88,730,000.00 |