

# Financial Services

## FACT SHEET

Procurement of goods and services require compliance with various laws and University policies. Please call our office prior to entering into any procurement agreements/contracts. General guidance is provided below.

### Competitive Bid Process

- Required for purchases of \$15,00 or more
- Please contact Laura Gray or Margaret Randall to initiate bid process
- The bid process is driven by **State Law** and takes significant time.
- Some purchases may require a **Request for Proposal (RFP) process** rather than the competitive bid process.