



## **General Lockbox Network (GLN) Financial Agent Selection Process (FASP) Frequently Asked Questions for Agencies**

### **1. What is a FASP?**

F-A-S-P is the acronym for Financial Agent Selection Process. The FASP is a set of procedures and guidelines that Treasury has established for the purpose of selecting financial agents.

### **2. What is a Financial Agent?**

Treasury has the authority to designate financial institutions as financial agents of the government to provide services on its behalf. Financial agents act on behalf of the government in performing their duties under a relationship with the Treasury (Fiscal Service).

### **3. Who is the current Financial Agent (FA) for GLN?**

US Bank is the current FA for GLN.

### **4. When will the FASP occur?**

Fiscal Service is currently underway with the GLN FASP process, with the FA selection occurring no later than April 2026.

### **5. Will GLN keep the same Financial Agent?**

Fiscal Service cannot guarantee GLN will keep the current FA since the GLN FASP will be an open competition.

### **6. What is my agency's role in the GLN FASP?**

All lockboxes associated with the GLN will be part of the FASP and must follow GLN guidelines.

We are asking agencies to participate in the following ways:

1. Fiscal Service is requesting agencies to review Statement of Required Services (SRS) documents and confirm the outlined requirements accurately reflect the lockbox services that your agency is receiving at this time. If you would like to be sent a copy of your most recent SRS, please contact GLN at

[gln2025fasp@fiscal.treasury.gov](mailto:gln2025fasp@fiscal.treasury.gov). Please be sure to include your lockbox number in your request.

2. As the FASP moves forward, we may contact you and ask you to clarify some of your current lockbox processing requirements. Be prepared to answer questions regarding your agency's lockbox(es).
3. Ask questions by submitting emails to [gln2025fasp@fiscal.treasury.gov](mailto:gln2025fasp@fiscal.treasury.gov).
4. Stay informed by reading email communications and reviewing all guidance provided by Fiscal Service.

**7. What is an SRS?**

S-R-S is the Statement of Required Services. The SRS outlines the specific services that a Financial Agent is expected to perform for an Agency. The document describes the work activities, deliverables, and collection services to be provided, as well as the SLA (Service Level Agreement) requirements.

**8. Can I remove services from the SRS document since our Agency does not receive them any longer?**

Yes, agencies should notify GLN ([gln2025fasp@fiscal.treasury.gov](mailto:gln2025fasp@fiscal.treasury.gov)) if there are services in their SRS that are no longer being performed or are no longer needed.

**9. Will there be changes to my agency's lockbox(es)?**

Fiscal Service's goal is to have a smooth transition with minimal disruption. Fiscal Service will inform agencies of transition plans if a new Financial Agent is selected and / or any changes are made that will affect agencies. Agencies should be prepared to answer questions and follow instructions to assist with a transition between FAs.

**10. When will agencies be informed of any process changes or FA selection?**

Fiscal Service will release information as it becomes available.

**11. Will there be any cost to an agency if GLN transitions to a new FA?**

No, Fiscal Service will absorb all costs involved with the potential transition of the GLN program to a new FA. However, agencies will be responsible for any costs associated with informing & updating their customers of a new lockbox mailing address, if necessary. Additionally, current pricing & billing for lockbox services is subject to change, even if US Bank remains as GLN's FA.

**12. What if my agency no longer requires lockbox services?**

If you wish to close your lockbox, or would like more information about transitioning your lockbox cashflow to e-collections, please notify GLN at [gln2025fasp@fiscal.treasury.gov](mailto:gln2025fasp@fiscal.treasury.gov).

**13. Who can I contact with questions about the FASP?**

Fiscal Service (GLN) can be contacted via email at [gln2025fasp@fiscal.treasury.gov](mailto:gln2025fasp@fiscal.treasury.gov).