

State of North Carolina IT Supplemental Staffing Program

VENDOR AGREEMENT

Version 4

THIS AGREEMENT is made effective on the last date set forth below between COMPUTER AID, INC., with an address of 1390 Ridgeview Drive, Allentown, PA 18104 (“CAI”) and _____, with an address of _____ (“Vendor”).

WHEREAS, the State of North Carolina (“State”) has engaged CAI to process payments to the Vendor.

NOW, THEREFORE, the parties hereto intending to be legally bound do hereby agree as follows:

1. Attachment H: North Carolina Terms and Conditions for Services (“Attachment H”) is incorporated herein by reference. Attachment H may be found on the contract website at <https://www.cai.io/services/contingent-workforce-solutions/north-carolina>.
2. Vendor will submit its timesheets on a weekly basis via the VMS to the State which will then be approved by the State. Timesheets will not be considered valid until approved by the State within the VMS. Vendor is not required to submit invoices to CAI. Vendor may select from the following payment terms:
 - A. **Paid When Paid Net 7 Days Option** - Contractor shall use its best efforts to pay all State approved time for the month seven days from the receipt of payment from the State. (example: Payment from State for time from May 1 through May 31 was received by Contractor on July 1st. Payment to Supplier would be paid by July 8th).
 - B. **3%/2 Day Option** - Supplier shall have the option to be paid on the 8th day of the subsequent month for the previous month’s labor that is approved in the VMS no later than the 5th day of the subsequent month, subject to a discount of three percent (3%) of the invoice amount to be retained by the Contractor. All time not approved by the State within the VMS by the 5th day of the subsequent month but approved in the VMS by the 19th day of the subsequent month shall be paid on the 23rd day of the subsequent month, subject to a discount of one percent (1%) of the invoice amount to be retained by the Contractor. All time not approved by the State in the VMS by the 19th day of the subsequent month shall be assigned an invoice date of the approval date and be paid 15 days after the approval date, subject to a discount of one percent (1%) of the invoice amount to be retained by the Contractor. Once the 3%/2 Day option is selected by the Supplier, it cannot be changed by Supplier for a period of six months. To be clear, if the Supplier selects the 3%/2 Day

option, the Contractor has the option for each Payment Cycle, to accept the 3% discount and pay on the 8th day of the subsequent month as previously described, or to forego the discount and pay the full invoice amount seven days from the receipt of payment from the State at its sole discretion.

- C. **1%/ 15 Day Option** - Supplier shall have the option to be paid on the 23rd day of the subsequent month (15 days from invoice date) for the previous month's labor that is approved in the VMS by the 19th day of the subsequent month, subject to a discount of one percent (1%) of the invoice amount to be retained by the Contractor. All time not approved by the State within the VMS by the 19th day of the subsequent month shall be assigned an invoice date of the approval date and be paid 15 days after the approval date, subject to a discount of one percent (1%) of the invoice amount to be retained by the Contractor. Once the 1%/15 Day option is selected by the Supplier, it cannot be changed by Supplier for a period of six months. To be clear, if the Supplier selects the 1%/15 Day option, the Contractor has the option for each Payment Cycle, to accept the 1% discount and pay on the 15th day after invoice date as previously described, or to forego the discount and pay the full invoice amount. The Contractor has the option, at its sole discretion, for each Payment Cycle, to accept the 1% discount and pay on the 23rd Day or to pay the full invoice amount seven days from the receipt of payment from the State at its sole discretion.
3. Vendor and CAI are independent contractors and nothing contained herein shall create a partnership, joint venture or other relationship between the parties except as expressly set forth herein.
 4. This Agreement, including all exhibits incorporated hereby by reference, may only be amended by a written agreement executed by both parties hereto.

PLEASE NOTE:

Your company's payment terms will automatically move to the Paid When Paid Net 7 Days Option on October 1st, 2022.

If your company desires to select either the 3%/2 Day Option or the 1%/15 Day Option as your payment term, you may do so by signing and returning the next page of this Agreement. The indicated payment term will go into effect beginning on October 1st, 2022. A new Agreement is not needed unless your company desires to change to a new payment term option.

IN WITNESS WHEREOF, the parties hereto have caused this Addendum to be duly executed on the day and year written below.

CONTRACTOR

SUBCONTRACTOR

COMPUTER AID, INC.

By: _____
Signature of Authorized Representative

By: _____
Signature of Authorized Representative

Printed Name

Printed Name

Title

Title

Date

Date

Desired Time and Materials Payment Terms (initial one):

_____ **3%/2 Day Option (Subject to a discount of three percent (3%) of the invoice amount to be retained by Contractor if paid on the 8th day.** The Contractor has the option, at its sole discretion, for each Payment Cycle, to accept the 3% discount and pay on the 8th Day or to pay the full invoice amount seven days from the receipt of payment from the State.

_____ **1%/ 15 Day Option (Subject to a discount of one percent (1%) of the invoice amount to be retained by Contractor if paid on the 23rd day.** The Contractor has the option, at its sole discretion, for each Payment Cycle, to accept the 1% discount and pay on the 23rd Day or to pay the full invoice amount seven days from the receipt of payment from the State.

_____ **Paid When Paid Net 7 Days Option** - Contractor shall use its best efforts to pay all State approved time for the month seven days from the receipt of payment from the State.

These payment terms shall be effective for 6 months and may then be changed upon mutual agreement by the Contractor and Subcontractor. Changes will go into effect the pay period following execution of the amendment.