



Fact Sheet: National Credit Union Administration Procurement Process

The National Credit Union Administration (NCUA) is committed to provide an efficient and effective contracting framework that promotes competition.

Contracted services include critical mission support and infrastructure such as information technology hardware and software development support, accounting and auditing services, hotel lodging and training rooms. Contracting specialized subject matter expertise is often a cost-effective approach to support career staff. To that end, NCUA uses the commercial marketplace to obtain necessary goods and services which offer the best value to the agency.

NCUA administers its procurement program to achieve the following objectives:

- *Robust competition* serves the public interest and is the preferred method of source selection. For contracts valued more than \$7,500 and up to and including \$100,000, a minimum of three vendors are invited to participate in a competition. For contract requirements over \$100,000, 10 or more vendors are invited to participate in a competition.
- Make awards based on the *best value* to NCUA by balancing proposed solutions, price and schedule, among other factors; and
- Provide minority and women-owned businesses with *fair opportunities* to participate in NCUA's bidding process (ensuring that they comprise 1/3 of the vendors invited to participate in each competition) pursuant to the law.