



OFFICE OF THE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER

THE UNIVERSITY OF TEXAS AT AUSTIN

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### Letter of Reference

To Whom It May Concern:

Profit Enhancement Systems (PE Systems) has completed an analysis of the administrative cost of The University of Texas at Austin's credit card program. Throughout the term of their engagement, the PE Systems personnel were professional, courteous, and required minimal assistance from the university staff beyond collecting the base data to be analyzed. The work has been performed by PE Systems on a successful efforts basis; whereby PE Systems would have been compensated from realized savings as a result of their recommendations.

PE Systems' work product was found to be complete, insightful, and presented in a fashion that could easily be understood by individuals with little background in the economics of credit card processing. Due to major changes underway with respect to the credit card acceptance policy by the University, the savings opportunities identified by PE Systems were not implemented. Had the University continued with the credit card program as structured at the time PE Systems made their analysis, we almost certainly would have implemented a number of their findings and recommendations.

I would highly recommend PE Systems to organizations exploring opportunities to better manage the costs of their credit card program.

Sincerely,

 Vice President and Chief Financial Officer