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# Request for Proposal

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## Comprehensive Banking Services

**Proposal Due Date—August 16, 2013**

**YOUR INSTITUTION NAME  
REQUEST FOR PROPOSAL (“RFP”)  
FOR  
COMPREHENSIVE BANKING SERVICES**

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## **I. Introduction**

Your Institution Name (the “University”) is a Describe Your College located in the heart of City, State. The University is organized and operated as a non-profit corporation under the laws of the State.

Page of the history of the Institution.

## II. RFP Requirements and Schedule

This Request for Proposal (RFP) is issued to solicit proposals from qualified, experienced, financially sound and responsible firms to provide comprehensive banking services for Your Institution Name. The services needed are outlined below. The scope of services is further defined in Section III.

- Concentration account structure
- Zero balance accounts
- Demand deposit accounts
- Depository services
- Positive pay services
- Electronic Funds Transfer—ACH, Wires
- Cash management and investment services
- Electronic banking
- ATM services

In selecting a financial institution, the University's primary goals are to partner with a financial institution that demonstrates quality and responsiveness in its customer service and can demonstrate the local decision making authority available to handle the University's emergency needs as they arise.

The Vice President for Finance and Business has the sole responsibility for contracting banking services at the University. The University expects the selected financial institution to assist the VP for Finance and Business in enforcing this responsibility by not entering into any agreements with members of the University community without the written approval of the VP for Finance and Business.

The University utilizes a concentration account structure with zero balance depository accounts. A detailed description and graphical representation of the current account structure is in Appendix C. Proposals may include alternate account structures that offer improved efficiency and economy.

### A. SCHEDULE OF PROPOSAL

Issue RFP	July 1, 2013
Written Questions Due	July 26, 2013
Responses to Questions	August 2, 2013
Proposals Due	August 16, 2013
Award bid-Selection	September 16, 2013
Implementation/Go-live	November 1, 2013

### B. INTENTION TO SUBMIT PROPOSAL

If your financial institution is interested in receiving updates to this Request for Proposal, including responses to submitted questions from all participating financial institutions, please complete Appendix A: Intention to Submit Proposal. If we have not received the requested information in Appendix A from you by July 26, 2013, we will assume you are not submitting a proposal.

C. SUBMISSION OF WRITTEN QUESTIONS

All questions about the RFP shall be submitted by email by 4:00 p.m. Eastern Time on or before July 26, 2013 to:

VP for Finance and Business

Email address here

The University will provide written responses to questions to all prospective proposers by August 2, 2013.

D. PREPARATION OF PROPOSAL

Careful attention must be paid to all requested items contained in this Request for Proposal. Please read the entire package before bidding.

Each proposal shall be prepared simply and economically, avoiding the use of elaborate promotional materials beyond what is sufficient to provide a complete, accurate, and reliable presentation. For ease of review, the proposals must follow the outline in Section IV of this RFP. Each response should be clearly numbered and the full question listed. Each page of the proposal must be sequentially numbered.

E. SUBMISSION OF PROPOSALS

In order to be considered for selection, financial institutions must submit response to this solicitation no later than 4:00 p.m. on August 16, 2013.

Proposals must be submitted via email to:

VP for Finance and Business

Email Address

No other distribution of the proposal shall be made by the financial institution. It is the responsibility of the financial institution to assure that the offer is delivered to the place designated to receive offers prior to the deadline. Offers received after the deadline may not be considered. No unsolicited corrected or resubmitted proposal will be accepted after the proposal submission deadline.

F. TIME AND LOCATION OF PROPOSER'S PRESENTATION

If deemed necessary, the University may invite selected financial institutions to meet with the evaluation team during the week of September 9, 2013.

G. EFFECTIVE PERIOD OF PROPOSALS

Proposals must state the period for which the proposal shall remain in effect (i.e. how much time does the University have to accept or reject the proposal under the terms proposed). Such period shall not be less than 180 days from the proposal date.

H. BID RESERVATIONS

Notwithstanding any other provisions of this RFP, the University reserves the right to award this contract to the financial institution that best meets the requirements of the RFP and not necessarily to the lowest cost proposer. Further, the University reserves the right to reject any or all bids, to award in whole or in part, and to waive minor immaterial defects in bids. The University may consider, at its sole discretion, any alternative bid.

I. CONTRACT NEGOTIATIONS

Negotiations may include all aspects of services and fees. After a review of the proposals, and potentially in-person presentations, the University intends to enter into contract negotiations with the selected financial institution. If a contract with the selected financial institution is not finalized within 90 days, the University reserves the right to open negotiations with another financial institution.

J. AWARD OF CONTRACT

The selected financial institution shall be required to enter into a written contract with the University in a form approved by legal counsel for the University. This RFP and the proposal, or any part thereof, may be incorporated into and made a part of the final contract. The University reserves the right to negotiate the terms and conditions of the contract with the selected proposer.

K. CONTRACT TERM

It is the intent to award the contract for an initial 5-year period with the option to renew it for five additional 1-year periods for a possible total contract term of 10 years. The decision to renew the contract will be at the sole discretion of the University.

Proposers must agree to fix contract fees for the first three (3) years. If the proposer intends to revise its fee schedule after the initial period, it must give written notice to the University 90 days in advance of any fee change. Fees may be changed only on the contract anniversary date. These fees are subject to negotiation and approval by the University and may not exceed the annual consumer price index-urban (CPI-U) for the most recently available 12 month trailing period.

L. DISPOSITION OF PROPOSALS

All proposals submitted become the property of the University and will not be returned to the bidder.

M. COST INCURRED IN RESPONDING

This solicitation does not commit the University to pay any costs incurred in the preparation and submission of proposals or in making necessary studies for the preparation thereof, nor to procure or contract for services.

N. ASSIGNMENT

The successful proposer shall not assign, transfer, convey or otherwise dispose of the contract, or right, title of interest, or power to execute such a contract to any person, firm, or corporation without the previous consent in writing by the University.

O. CONTRACT STIPULATIONS

The successful proposer shall indemnify and hold harmless the University, its agents, employees, contractors, faculty members, students, and trustees from and against any and all claims, losses, actions, damages, expenses and all other liabilities, including, but not limited to attorney's fees, directly or indirectly arising out of or resulting from the successful proposer's and/or its employees' and agents' operations hereunder.

The laws of Your State shall govern the interpretation and performance of the resulting agreement. Any action brought to enforce any provision of the agreement shall be brought in the appropriate courts of the Your State.

The contents of the proposal and any clarification thereto submitted by the successful proposer shall become part of the contractual obligation incorporated by reference into the ensuing agreement, unless modified by mutual agreement in writing.

The successful proposer represents that the terms, conditions and prices established under the subsequent contract resulting from this Request for Proposal are equal to or better than those offered to other institutions, comparable colleges and universities, and/or community colleges. If during the term of the contract the successful proposer offers more favorable terms, conditions or prices to another institution, comparable college or university, and/or community college, the successful proposer agrees to notify the University. The contract resulting from this RFP shall be amended to reflect more favorable terms, conditions, or prices.

P. CAUSES FOR TERMINATION

Causes for termination of the agreement may include any of the following: Failure to promptly and faithfully provide the services required at the prices indicated in the proposal; violation of any law governing services provided to the University; failure to cooperate upon receiving any reasonable request for information or service; or improper actions of the officers or employees which, in the opinion of the University, would adversely affect its interest, or endanger the structure of the banking institution such as a spin off or merger which materially affects the terms of this agreement. The University may terminate the agreement without penalty on 90 days notice.



### **III. Scope of Services**

#### **A. GENERAL REQUIREMENTS**

The University prefers that the financial institution have a local branch network in order to meet the organization's cash management needs and to serve its employees.

The University requires an ATM be placed on campus. Current volume for the ATM on campus averages 700 transactions per month.

#### **B. DEPOSIT SERVICES**

The University deposits approximately 1,000 checks per month using Remote Deposit Capture and deposits an average of \$14,000 in currency and coin per month. Currency and coin deposits are delivered to the financial institution by a University employee and Public Safety Officer.

Required services include:

- Process deposits of approximately 1,000 checks per month using RDC,
- Process foreign and domestic wires received and sent by the University,
- Image deposited items,
- Provide online access for deposit reconciliation including images of deposited items.

#### **C. DISBURSEMENT SERVICES**

The University currently disburses approximately 400 checks per month. Positive pay services are currently used on disbursement accounts.

Required services include:

- Provide payee positive pay services with online transmission of check details,
- Provide positive pay exception item review and correction online,
- Provide online stop payment services,
- Provide electronic archival of cleared checks (images of front and back), and
- Provide online access to cashed check images.

#### **D. ELECTRONIC FUNDS TRANSFER**

The University processes approximately 300 ACH Credits and 40 ACH Debits each month. Our third-party payroll provider processes approximately 1,000 ACH Credits per month for payroll direct deposits.

Required services include:

- Accept and send ACH transactions,
- Provide ACH debit blocking services,
- Provide a secure electronic method to initiate intra-bank transfers, and
- Provide a secure electronic method with dual authorization for wiring funds.

E. COIN/CURRENCY ORDERING SERVICES

The University places approximately 10 coin/currency change orders totaling on average \$4500 per month.

Required services include:

- Process approximately \$4500 in change orders per month for branch pick up.

F. REPORTING

The University requires access to daily reports of balances and transaction information. Prior day reporting must include ledger balance, available balance, and summary and details of credits/debits posted. Current day reporting requirements include wire transfer activity and ACH receipts.

Required services include:

- Provide online balance reporting services,
- Allow University employees with different levels of authorization to access the bank's online reporting system,
- Provide a flat file of checks cleared to upload to our administrative system software for bank reconciliations, conforming to the University's needs,
- Provide monthly activity statements and reports for all accounts by the 5<sup>th</sup> day of the following month, and
- Provide a detailed monthly account analysis statement for each individual account and a consolidated statement showing charges for all account services.

G. BANK BALANCES

During the past 12 months, the University maintained an average collected balance of \$1.4 million. Balances fluctuate throughout the year from \$0.5 to \$2.4 million. Compensating balances are currently used to generate earnings credits, which offset service fees. The University is also interested in investing funds in a sweep or interest bearing account.

Required services include:

Provide an overnight investment service (sweep) and/or interest bearing account for excess cash balances in the demand deposit accounts.

## IV. Information Requested

### A. QUALIFICATIONS AND EXPERIENCE

1. Provide a general overview and brief history of your organization, including parent and/or subsidiary companies and the number of employees.
2. Provide the address of the office location(s) that will service the account.
3. Describe the experience of the financial institution in providing similar services for other colleges and universities.
4. Complete the following table with current credit ratings by Standard & Poor’s Rating Services and Moody’s Investor Services. If the proposer is not rated by these rating organizations, provide other evidence of the institution’s financial strength.

**Financial Institution**

	Standard & Poor’s Rating	Moody’s Investor Services
Short-term Unsecured Senior Debt		
Long-term Unsecured Senior Debt		

**Financial Institution Holding Company**

	Standard & Poor’s Rating	Moody’s Investor Services
Short-term Unsecured Senior Debt		
Long-term Unsecured Senior Debt		

5. Discuss the firm’s current capital structure, adequacy, and coverage. If applicable, provide the firm’s risk-based capital classification (Well Capitalized, Adequately Capitalized, Under Capitalized, Significantly Undercapitalized).
6. Include and electronic copy of the most recent audited financial statement and the latest 10-k report with the proposal.
7. Provide the bank’s Community Reinvestment Act (CRA) rating.

### B. PERSONNEL

1. Provide the name, title, address, phone number, fax number and email address of the primary contact person(s) assigned to this account.
2. Describe your firm’s policy on changing the primary contact person on an account.

3. Name the individuals who will work with the University on a day-to-day basis. Information should include:
  - a. Biographical information
  - b. Experience working with other colleges and universities
  - c. Proposed role with regard to the University's account
  - d. Number of years of experience in this field
  - e. Number of years with your firm
  - f. Describe the level of local decision making authority these individuals have to handle emergency needs of the University as they arise.
  
4. Will a specific customer service representative or a customer service department be assigned to handle day-to-day transactions for the University?
  - a. Describe the responsibilities of the customer service personnel, including the chain of command for problem resolutions.
  - b. Is local customer service support available at the bank's local branches?
  - c. What are the hours of operation of each customer service unit involved in supporting the proposed services?
  - d. If an error is discovered by the University, how would you propose to resolve it (i.e. who should the University contact first, etc.)?
  
5. IT Resources: Will the bank provide dedicated IT liaison(s) to work on set-up, file transfer, testing and troubleshooting/issue resolution? During what hours is technical support available (specify time zones)?

C. GENERAL BANKING SERVICES

1. Deposit Processing
  - a. Please provide a listing of bank branches located within 10 miles of the campus, noting the address and distance of the branch closest to the University.
  - b. If you do not have branches located with 10 miles of campus, please describe your institution's procedures for handling cash deposits.
  - c. For deposits collected and transported by the University, which branch location do you propose the University use to deposit funds?
  - d. Does the financial institution accept loose and/or rolled coin for deposit at this branch?
  - e. What is the ledger cutoff time for deposits?
  - f. How are deposits credited? Are all items immediately verified? If provisional credit is given, when does verification take place? If the financial institution corrects a deposit, how with the University be informed of this change?
  
2. Remote Deposit Capture
  - a. Describe the financial institution's ability to process checks by RDC.
  - b. Is there a limit on the number of checks that can be contained in a single deposit?
  - c. Does your service allow for multiple deposits in a single day?
  - d. How will we be notified of deposit corrections and/or adjustments?
  - e. Describe the process used for balancing and correcting deposits transmitted to your institution.

- f. Does your service offer the ability to adjust data using recognition technology that was not captured correctly by the scanner? If yes, please describe. If not, does the service allow the addition, deletion, and rescanning of checks during both the correction and balancing functions?
  - g. What equipment does the financial institution recommend for RDC and what is the price for this equipment?
  - h. Can checks be automatically endorsed with the financial institution's RDC service? Is the automatic endorsement an electronic image or printed on the check?
  - i. Are checks cleared as ACHs or image replacement documents? How does the financial institution's software determine the clearing mechanism?
  - j. Is there a difference in legal standing for items clearing by ACH or image replacement documents (IRDs)? If so, please describe.
3. Coin/Currency Ordering Services
- a. Does the financial institution have an automated coin/currency ordering service? Describe the deposit and change order procedures, cutoff times, security and other features of this system.
  - b. Describe change order procedures and restrictions for branch pick up.
  - c. For cash vault and branch change orders, discuss whether or not there are minimum purchase requirements (e.g. standard straps of currency and full boxes of coin)? Is a discount offered for purchasing standard amounts and/or using standard change orders? What settlement options are available for change orders (e.g. cash, check, debit to account, wire, etc.)?
4. Returned Item Processing
- a. Can returned items be automatically re-deposited? If so, how many times?
  - b. Does the financial institution offer any options that may increase the collection of NSF checks?
  - c. Can the financial institution provide online access to electronic images (back and front) of returned items? How soon after an item is returned can these images be accessed?
  - d. Can the financial institution provide a summary report of returned items identifying the payer's name, depositing location, deposit date, and the type of item being returned?
5. Availability of Deposits
- a. How does the financial institution determine and calculate availability of deposited items?
  - b. Does the financial institution give immediately availability for on-us items?
  - c. Does the financial institution calculate availability by item or formula?
  - d. Is the availability assignment made continuously as checks are released for collection, or is assignment made at specific times during the day?
  - e. Provide a copy of the availability schedules the financial institution proposes to use. Is this the best schedule offered to any customer? If not, quantify the difference and explain how the University may obtain the financial institution's best availability schedule. Describe the extra charge, if any, for obtaining the financial institution's best availability schedule.

- f. List your cutoff times for giving same-day value on EFTs (e.g. wire, ACH/bulk) received. How soon after the bank receives incoming funds (e.g. wire, ACH/bulk), or notification of incoming funds, does the University receive good value in its account?
  - g. What is the float period assigned to foreign items?
6. Positive Pay
- a. Does the financial institution offer Positive Pay and Payee Positive Pay?
  - b. How would the University transmit check issuance information to the financial institution?
  - c. What is the deadline for the transmission of check issuance files to the financial institution?
  - d. How frequently can transmission files be uploaded to the financial institution for the issuance of additional checks, and/or recently voided items? Is there a limit to the number of files per day?
  - e. Does the financial institution offer the ability to manually enter one-time check disbursements issued during the day? Please describe.
  - f. What controls are in place to protect against lost files and duplications of transmissions? If duplicates are sent, is there a penalty or potential issue?
  - g. How with the University be notified of exception items? What time will the University receive the information on exception items? What time does the University have to notify if an exception should be accepted or rejected? Does the financial institution offer a “do not pay” default for exception items?
  - h. Will stale dated checks be reported as exception items?
  - i. Is Positive Pay required for all demand deposit accounts, even on accounts with no check writing functionality? Can accounts be designated as “post no checks” to prevent potential fraud? Is there a cost to make this account designation?
  - j. Is Teller Positive Pay available? How frequently is check issuance information updated and available to tellers?
  - k. Are there any other fraud protection services that the financial institution provides and/or recommends?
7. Stop Payments
- a. How are stop payment orders placed? Can stop payments be placed on line?
  - b. Are stop payment requests effective immediately? If not, how long does it take for a stop payment request to be effective?
  - c. Will the system verify if a check has been paid before processing the stop payment request?
  - d. What term options are available for stop payments?
  - e. Can stop payments be automatically renewed? If so, for how long? What is the associated fee for each renewal?
8. ACH Processing
- a. What ACH file transmission options are available?
  - b. What are the transmission deadlines for ACH files? When does the financial institution need the file from the University and when are the funds debited from the University’s accounts?

- c. How are returned and rejected ACH transactions handled? What information does the financial institution provide to assist in identifying returned and rejected ACH transmissions? When is this information available?
  - d. Is your financial institution planning to opt-in and participate in processing same-day ACH debits?
  - e. Describe the financial institution's procedures for handling debits to the University's accounts that were not authorized by the University. Does the financial institution notify the University of the receipt of an unauthorized ACH debit?
  - f. If the financial institution provides ACH debit blocking, what level of filtering can be applied?
  - g. Does the financial institution offer ACH Positive Pay (ability to make pay/no pay decisions on unidentified ACH transactions)?
  - h. Does the financial institution offer Universal Payment Identification Codes (ability to mask visible account numbers to reduce the risk of unauthorized direct debits)?
9. Wire Processing
- a. Describe the process of initiating wire transfers including USD domestic wires, repetitive wires, USD international wires, and foreign currency international wires.
  - b. During what hours is the wire transfer system available?
  - c. If wire transfers can be initiated online, describe the system's security features. Can varying degrees of authorization be set (i.e. multiple authorizers, maximum dollar amounts, etc.)?
  - d. Does the financial institution offer dual control release options (secondary approval levels) for electronically initiated transfers? If so, describe.
  - e. What is the cutoff time for same-day wire transfers?
  - f. What is the financial institution's maximum retention period for future dated transactions? For future dated transactions, at what time are warehoused wire transfers automatically released on the transaction date? What types of wire transfers can be warehoused? Are there warehousing charges?
  - g. Describe the financial institution's procedure for providing payment confirmation information (e.g., reference numbers) upon acceptance and execution of the wire transfer request, including the availability and method of delivery of internal confirmation/sequence number and clearing system reference number.
  - h. Describe the financial institution's policy for handling a failed wire transfer. How and when would the University be notified?
10. Intra-financial Institution Account Transfers
- a. Describe the process of initiating an intra-bank account transfer.
  - b. Does the financial institution offer dual control release options (secondary approval levels) for electronically initiated transfers? If so, describe.
  - c. What is the cutoff time for same-day intra-bank account transfers?

11. Statements and Documents

- a. How soon after the cutoff date are the following items ready?

	Online
Bank statements	
Partial reconciliation information	
Full reconciliation information	
Account analysis statements	

- b. Are electronic images stored on the financial institution’s online reporting system? If so, how does the financial institution charge for these services (per item viewed/per item loaded)? Is there a difference in price for deposited items versus disbursement items?
- c. How long are electronic images for deposited and disbursement items stored on the reporting system and available for customer access?
- d. How does your image system capture and report images for damaged checks?
- e. What technology would you recommend the University use for archiving historical data?
- f. If online access only, how long after the termination of a contract will the financial institution allow the University to access historical images on the reporting site? Can historical data be downloaded?

12. Online Reporting

- a. Describe the different reporting solutions and methods by which the institution makes deposit and balance information available.
- b. How will the University access the reporting system?
- c. What levels of authorization (e.g. accounts viewed, transaction capabilities, etc.) can be permitted or turned off for individual users? Is there a limit on the number of users that can access the online services?
- d. What current day reporting is available through the reporting system (e.g. beginning and ending ledger balances, collected balances, available balances, and float assignment)?
- e. Are there differences in information available for current day and previous day reporting? If yes, please describe.
- f. What time is previous day information available?
- g. In what file formats can data be downloaded?
- h. Can electronic reports be customized? Is there an additional charge?
- i. How many business days of balance history are stored on the reporting system for previous day reporting? If there are differences in information available for current day and previous day reporting, how many business days of balance history are stored on the reporting system for current day reporting?
- j. List all other transaction types that can be initiated using the online system.

13. Reconciliation Services

- a. Does the bank offer Account Reconciliation Program (ARP) services? Please discuss options, provide sample reports and file specifications for reconciliation services.



- b. Are the systems integrated for check, ACH and wire transfers? If so, describe. If not, describe any plans to do so.
  - c. Describe how reconciliation data is transmitted to the University.
14. File Transfer
- a. How are file transfers initiated? In what formats is the information available for retrieval?
  - b. Do the means to connect to the financial institution's systems vary by transaction type?
  - c. Does your system provide for electronic confirmation of receipt for file transmissions?
  - d. Is there an existing interface with Ellucian (Datatel) Colleague (the University's financial system) or would a custom interface need to be developed? Is there a charge of the interface?
  - e. How is connectivity initiated? What protocols are used to facilitate the interface?
  - f. Describe the process the financial institution uses to verify all records have been received and processed.
  - g. What controls are in place to protect against lost files and duplicate transmissions? How will the University be notified of a duplicate file?
15. Overnight Investment/Investment Sweep
- a. What short-term investment vehicle(s) does the financial institution propose to use for the overnight investment or sweep of the University's demand deposit accounts? Does a reserve requirement apply to these proposed options?
  - b. Provide investment return history for the previous two years.
  - c. Describe your policy for crediting interest earned to demand accounts.
  - d. If a sweep is proposed, what time of day is the sweep deadline? Is it end-of-day or next-day sweep?
  - e. What applicable fee (if any) applies to funds swept into this investment vehicle? How is the fee calculated?
  - f. If the financial institution is proposing a money market mutual fund, provide a copy of the current prospectus and, if multiple classes are offered, identify the class of shares, including ticker symbol or CUSIP.
  - g. What collateral, if any, is provided to protect balances on the investment sweep?
16. Earnings Credit Rates
- a. Does the University have the option of compensating the financial institution on either a fee or balance basis? Is the price the same for either option? If not, what is the difference?
  - b. How is your financial institution's earnings credit determined, adjusted, and applied? Please include in the explanation the impact of the financial institution's reserve requirement, the formula for converting services charges to balance requirements.
  - c. Provide rate history on a monthly basis for the period January 2011-December 2012.

- d. What time frame does your financial institution use when reviewing balances for deficiency or excess (e.g. rolling 12 month average, calendar quarter, calendar year, etc.)?
17. Account Analysis Statements
- a. Please provide a sample analysis statement. How soon after month-end is the analysis statement available. Can Association for Financial Professionals (AFP) Service Codes be included on the analysis statement?
  - b. Are account analysis statements available online? Can the account analysis data be sent electronically?
  - c. Will the bank assess FDIC or FICO charges to the University? If so, what is the current charge for an entire year on a \$1 million balance? How is this charge computed?
18. End-of-Day Overdrafts
- a. What are the fees and interest charges associated with overdrafts? How are these charges calculated?
  - b. Is there a fee per check or per occurrence when there is an overdraft?
  - c. Is there a daily cap on fees?
19. Daylight Overdrafts
- a. Describe the financial institution's policies concerning daylight balance overdrafts. Indicate whether this is applied to each individual account or across all accounts of a client relationship.
  - b. Is wire transfer processing stopped when the intra-day limit is reached?
  - c. How does the financial institution process wire transfer instructions rejected for credit or daylight overdraft issues? How and when is the University notified? Which financial institution personnel are involved?
  - d. Does the financial institution establish an intra-day limit per account or per customer? How flexible can the financial institution be in setting a limit appropriate for the University?
  - e. If the financial institution incurs a daylight overdraft charge from the Fed, will it pass this charge on to its customers? If so, how (e.g. intra-day loan, daylight overdraft facility fees)? How is the charge allocated among customers?
20. ATM Machine on campus
- a. Would the bank be willing to provide an ATM machine on campus?
  - b. If so, how much would it cost the University?
- D. CONTROL
- 1. Specify whether the online capabilities are accessible 24/7. If not, list the hours of availability for each service.
  - 2. Describe the electronic and/or manual system used to provide the proposed services along with backup and recovery capabilities. Who would the University contact to initiate day-to-day banking transactions if online capabilities and functionality are temporarily unavailable?

3. Describe the financial institutions security procedures for its information reporting system, both for access and information protection.
4. Is system administration performed by the financial institution or the customer? What functions does the security administrator perform?
5. Is an audit trail report available, showing all activity, by whom and when, for each system?
6. Describe the types of insurance and bonding carried.
7. Include a copy of the financial institution's most recent reports issued in accordance with the Statement on Standards for Attestation Engagements (SSAE 16) for any processes or systems relevant to the services under this RFP.
8. If not already covered in the SSAE 16 report, describe the disaster recovery plans for each proposed service for short- and long-term disaster and power failure recovery.
9. Describe any additional security measures available to the University to minimize the risk of unauthorized transactions in its accounts.

E. IMPLEMENTATION/CONVERSION

1. Provide a conversion plan for transitioning each of the proposed services to your financial institution.
2. Who will be responsible for coordinating the transition for each of the proposed services? If a conversion team is used, how will the University's account be transitioned to the ongoing client service team?
3. Indicate the financial institution's plans for initial and ongoing educating and training University employees in the use of your systems.
4. Will the University be allotted a fixed number of hours of training?

F. NEW SERVICES AND IDEAS

1. Describe any new services or ideas that will enhance the University's utilization of financial institution services described.
2. Please provide any additional information that your financial institution believes to be pertinent, but not specifically requested elsewhere in the RFP.

G. REFERENCES

1. Provide at least five references (higher education, if possible), including client name, contact person, address, phone number, services provided, and the length of time your financial institution has worked for the entity.
2. How many higher education clients has the proposed relationship manager gained and lost in the last three years?

H. SAMPLE CONTRACT

1. Provide a sample of the proposed contract for your financial institution's services. Please also provide samples of all other documents which will need to be signed/entered into related to the provision of the services requested in this RFP, including any documents referenced or incorporated into the contracts/agreements.
2. It is the intention to incorporate the RFP and your financial institution's proposal response as part of the overall contract. Is this acceptable? If not, why?

I. PRICING AND ACCOUNT ANALYSIS

1. For how long is the financial institution willing to guarantee the proposed fees?
2. Can fees be debited directly from the University's accounts rather than billed to the University?
3. If the University chooses to use compensating balances, are there any charges that could not be paid in this way?
4. Provide a complete fee schedule for all of the services described in your financial institution's proposal using Association of Finance Professionals (AFP) Service Codes, if possible. A list of services currently used with volume levels is provided in Appendix B.

Fees related to all services described in the proposal must be listed, even if the service is not shown on the schedule. Also, include any one-time or set-up charges, research fees, minimum fees and all other fees that will be charged. Include any incentives or price breaks offered based on volume, timeliness of payment, rebates or other measures.

5. Are you willing to offer any transition or retention incentives?
6. Are there any additional price breaks or incentives?

## V. Evaluation and Award Criteria

This RFP seeks financial institutions to provide comprehensive banking services to the University. A preliminary evaluation will be conducted identifying the financial institutions deemed fully qualified and best suited among those submitting proposals on the basis of the evaluation factors listed below (not in priority order):

<b>Criteria</b>
<p><b>Operational Requirements</b></p> <ul style="list-style-type: none"> <li>• Understanding the needs and operation requirements of the University</li> <li>• Financial institution and branch locations</li> <li>• Scope of services offered, including degree of automation</li> </ul>
<p><b>Experience</b></p> <ul style="list-style-type: none"> <li>• Experience, resources, and qualifications of the financial institution and individuals assigned to this account</li> <li>• Relevant experience managing similar account relationships with colleges and universities</li> <li>• Quality and responsiveness of customer service</li> <li>• Local decision making authority to handle emergency needs</li> </ul>
<p><b>Financial Strength</b></p> <ul style="list-style-type: none"> <li>• Financial strength of proposing institution</li> <li>• Adequacy of financial controls and protection against loss</li> </ul>
<p><b>Transition</b></p> <ul style="list-style-type: none"> <li>• Quality and scope of implementation/conversion plan</li> <li>• Value of any new product or service suggestions or other new ideas and enhancements</li> </ul>
<p><b>Compliance with the requirements of this RFP and quality of proposal</b></p>
<p><b>Fees</b></p> <ul style="list-style-type: none"> <li>• Proposed fees, compensation and other quantitative measures (although fees and compensation will be an important factor in the evaluation of proposals, the University is not required to choose the lowest cost proposer)</li> </ul>

From this preliminary evaluation, the University will establish a short-list of prospective proposers that may be invited to make an oral presentation.

## Appendix A: Intention to Submit a Proposal

In order to provide timely updates to this Request for Proposal, including the responses to questions submitted, we ask that potential financial institutions submit the information below via email no later than 4:00 p.m. on July 26, 2013.

To: VP for Finance and Business, Email address

### INTENTION TO SUBMIT A PROPOSAL

Financial institution name:	
Contact name and title:	
Email, phone and fax numbers:	
Physical address:	
Mailing address, if different:	
Intention to Submit Proposal:	<input type="checkbox"/> Yes, we plan to submit a proposal. Please continue to provide updates to the individual above, or <input type="checkbox"/> No, we do not plan to submit a proposal.

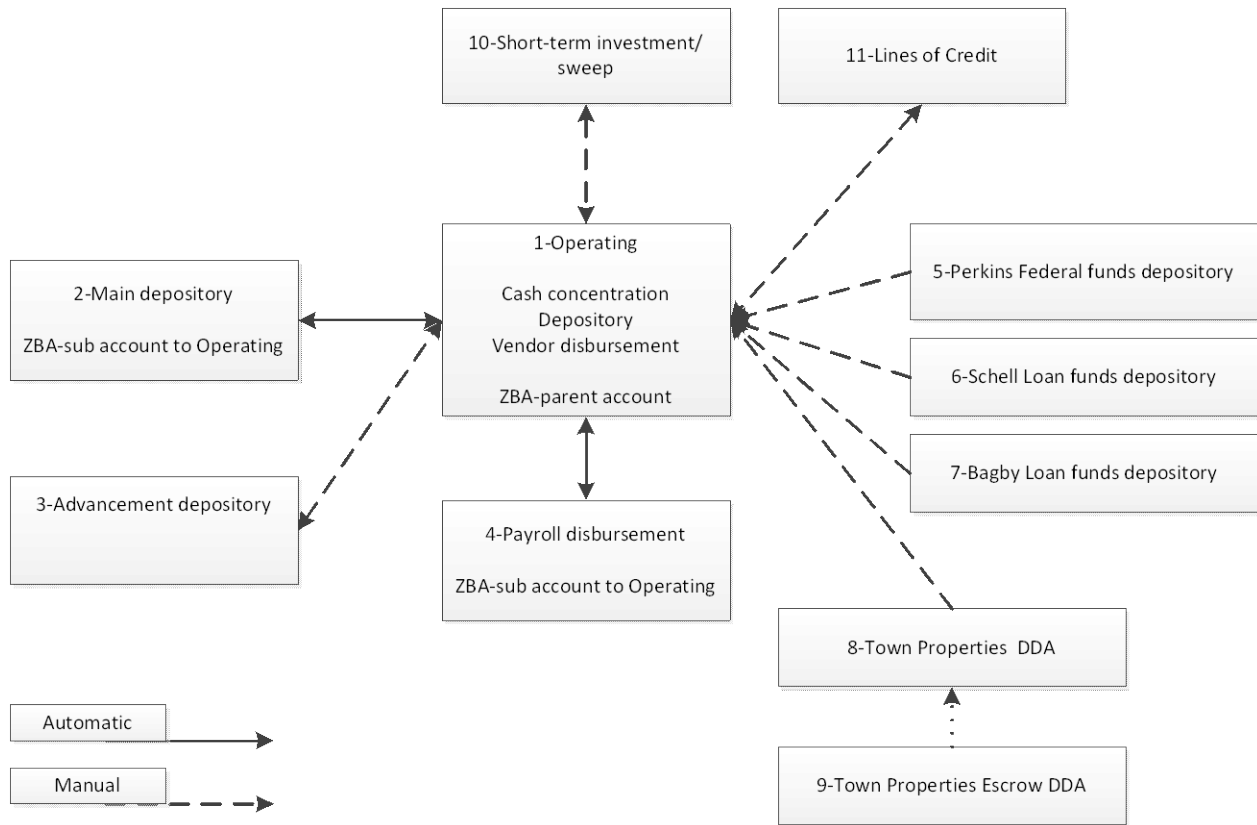
## Appendix B: Expected Volume Levels

Code	Description	Monthly average calendar 2012
N/A	Collected Balance Calculation - Ledger:	\$ 1,442,334
50201	ARP Monthly Base Charge	1
50203	ARP Checks Paid	366
50204	ARP Checks Issued	374
50213	ARP Data Entry	0
50219	ARP Online Issue Mgmt Per Item	20
50220	ARP Online Issue Mgmt Base Charge	1
50401	Positive Pay Monthly Base Charge	1
50402	Bank Maintain POS Pay Excptn	0
50406	ARP Issue Cancel	42
50407	Positive Pay Payee Line Per Item	373
50410	ARP Return Item	0
50414	ARP Issues Rejected	4
50904	ZBA Parent Account	1
50913	Composite Group	1
50916	Stop Payment	0
50929	Internal Transfer	0
50931	Chk Returned Item OR Chargeback	2
50942	Disb Check Paid MICR Reject & Repai	0
50948	Returned Item Special Instructions	1
50962	Chk Unencoded Items Deposited	23
50999	Monthly Maintenance	6
51215	Chk Paper Check Admin Fee	2
51405	Wire Incoming Structured	2
51601	Cash Vault Monthly Base Charge	1
51606	Bkg Cntr Deposited Cash	\$ 14,084
51613	Cash Vault Order	10
51614	Cash Vault Order Strap	0
51623	Cash Vault Order Straps Partial	490
51643	Bkg Cntr Order	0
51647	Bkg Cntr Order Notes Loose	1
51658	Cash Vlt Ntwk Monthly Base Charge	1
51851	EDM Monthly Service Fee	1
51852	EDM Deposit	66
51853	EDM Before 4:00 Pm Est	471
51854	EDM After 4:00 Pm Est	449
51855	EDM On-us Clearing	105
51856	EDM Substitute Check Clearing	0
51857	EDM Image Exchange Clearing	844

<b>Code</b>	<b>Description</b>	<b>Monthly average calendar 2012</b>
51905	Online AMP ACH Base	1
51906	Online AMP ACH Tax Base	1
51909	Online AMP Wire Transfer Base	1
51917	Online AMP Prior Day Base	1
51918	Online AMP Prior Day Account	7
51919	Online AMP Prior Day Detail	704
51920	Online AMP Stop Payment	0
51924	Online AMP Intraday Base	1
51925	Online AMP Intraday Account	6
51926	Online AMP Intraday Detail	162
51929	Online AMP Wire Outbound Domestic	1
51937	Online AMP Wire Outbound USD Intl	0
52713	EDM Medium Volume Scanner Monthly	1
53702	ZBA Sub-account	2
58602	ACH Credit Received	84
58603	ACH Debit Received	41
58604	ACH Addenda Received	15
58605	ACH Direct Send Monthly Maint	1
58606	ACH Direct Send Originated Cr	288
58612	ACH Direct Send File Process	19
58613	ACH Control Total Web Opt	1
58620	Online ACH Monthly Fee	1
58621	ACH Credit Originated	1
58622	ACH Debit Originated	34
58627	ACH File Processed	5
58635	ACH Third Party Payroll MO	1
58636	ACH Third Party Pay File Orig	4
58637	ACH Third Party Pay Credit	931
58650	ACH Return/noc Rpt Via Web	2
58652	ACH Return/noc Rpt Via Mail	1
58659	Deletion	0
58670	ACH Trans Control Mthly Base	0
58673	ACH Trans Control Setup Fee	0
58674	ACH Returned Transaction	4
58675	ACH Notification Of Change	2
G1	CCA Checks Paid/other Debits	1
G11	Disb Checks Paid	369
G12	Electronic Debits Transactions	66
G21	Commercial Deposits	23
G23	Business Banking Deposits	0



## Appendix C: Current Account Structure



1. **Operating**—the University’s concentration account /ZBA parent account; vendor disbursements via check, ACH and wire transfers.
2. **Main**—primary depository account; ZBA sub-account sweeps to Operating at end of day; deposits via RDC, ACH and wire transfers, and merchant payments (except for gifts) from online payment provider (Official Payments).
3. **Advancement**—depository account merchant payments for gifts from online payment provider (PayPal); funds transferred manually periodically to Operating.
4. **Payroll**—processes payroll disbursements through third-party provider; ZBA sub-account sweeps to Operating at end of day.
5. **Perkins Federal funds**—demand deposit for Federal loan program.
6. **Schell loan funds**—demand deposit for loan program.
7. **Bagby loan funds**—demand deposit for loan program.
8. **Town Properties**—demand deposit operating account for property management agreement.
9. **Town Properties Escrow**—demand deposit escrow account for property management deposits.
10. **Money Market Account**—short-term investment account.
11. **Lines of credit**—actual lines of credit (LOC) are outside the scope of this RFP, but require ACH transfer capabilities to draw on or pay off LOC whether the LOC is provided by the selected financial institution or not.