



**CONTRACT NO.
13-01-11-02**

Banking and Cash Management Services

Bid packets must be received by

3:00 p.m.
February 19, 2013

Delaware State University
Room 321
New Administration Building
1200 North DuPont Highway
Dover, DE 19901-2277

Point of Contact
Jessica Wilson
(302) 857-6272
(302) 857- 6278

TO: ALL RFP Responders

The enclosed packet contains a "Request For Proposals (RFP)" for Banking and Cash Management Services. The RFP consists of the following documents:

REQUEST FOR PROPOSALS – CONTRACT NO. 13-01-11-02

1. Definitions and General Provisions
2. Special Provisions, RFP, and Scope of Work
3. RFP Response
 - a. Non-Collusion Statement and Acceptance
 - b. RFP Response Section

Your response to the RFP Section must be executed completely and correctly and returned in a clearly marked envelope by 3:00 p.m., Wednesday, February 19, 2013, to be considered.

Please review and follow the information and instructions. Should you need additional information, please call Jessica Wilson at (302) 857-6272.

Minority Business Enterprise (MBE) and Women Owned Business Enterprise (WBE) will be afforded full opportunity to submit responses and will not be subject to discrimination on the basis of race, color, national origin, or sex in consideration of this award.

Delaware State University reserves the right to extend the time and place to receive RFP responses from that described in the advertisement, of not less than two (2) calendar days notice by certified delivery, facsimile transmission, or by verifiable electronic means to those responders who obtained copies of the plans and specification or contract descriptions. Delaware State University reserves the right to reject any and all items, bids and waive all informalities.

DELAWARE STATE UNIVERSITY
Request for Proposal
Banking and Cash Management Services

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I. **INTRODUCTION**

A. **Overview**

1.1 PURPOSE

Delaware State University (the “University”) and the Office of Finance and Administration is seeking Proposals from qualified firms to provide Banking Services for the University.

1.2 BACKGROUND

Delaware State University (previously known as Delaware State College) is a public, comprehensive 1890 land-grant university established by the Delaware General Assembly on May 15, 1891. The University has since developed into a 460-acre complex (originally from 100 Acres) and has undergone two name changes. The name was changed from the State College for Colored Students to Delaware State College in 1947 and to Delaware State University in 1993. In addition to its main campus in the State capital of Dover, it has additional locations in Wilmington and Georgetown, Delaware, and Hanoi, Vietnam. Currently, the University consists of five Colleges and one school:

1. Agriculture and Related Sciences
2. Arts, Humanities, and Social Sciences
3. Business
4. Education, Health, and Public Policy
5. Mathematics, Natural Sciences, and Technology and
6. School of Graduate Studies and Research

Fifty-two baccalaureate, 26 masters, and five doctoral degrees are offered through 21 academic departments. There is also an Honors Program with an Honors Curriculum. Instruction is delivered in classes with an average 14:1 student-to-faculty ratio. Global connections include more than 20 formal international partnerships that facilitate student exchanges and research. For the third consecutive year, Delaware State University has broken its enrollment record with a fall semester 2012 total enrollment of 4,425 students – which marks the first time the institution has gone over the 4,400 threshold. The record 4,425 enrollment surpasses the previous record of 4,178 set in in the fall of 2011. The 2012 enrollment figures include a record 3,955 undergraduates and a record 470 graduate students (master and doctoral students).

Delaware State University received its first in accreditation in 1945 from Middle States. The Middle States Commission on Higher Education (MSCHE) has reaffirmed the accreditation of Delaware State University for demonstrating that it continues to consistently meet the standards of excellence expected of universities. The reaffirmation through which DSU’s accreditation will be ensured through 2022 (the next scheduled evaluation year) comes after a team of

evaluators representing MSCHE reviewed the University's Self-Study Report and visited the DSU campus in April 2012.

Delaware State University has moved up to 13th among 80 Historically Black Colleges and Universities in the country in the annual ranking by *U.S. News & World Report*. When *U.S. News & World Report* first published its HBCU ranking in 2008, DSU ranked #22, and then rose to #17 in 2009 and 2010, before rising to 15th last year.

Delaware State University herein after referred to as "the University" is requesting proposals from qualified banks for banking and cash management services beginning July 1, 2013. Any contract entered into as a result of the Request for Proposal (RFP) will be for a three years period with two one year extensions.

The University's goal is that banking and short-term investment activities maximize the benefits that accrue through the efficient processing of cash inflows and effective utilization of idle cash, as well as promote the economic stability and growth of the University.

The banking and cash management services requested in this RFP include the University's General Operating Account.

Proposals are due February 19, 2013 at 3:00 p.m. Eastern Time. No faxed or e-mail proposals will be accepted.

The University reserves the right to:

1. Accept or reject any and all proposals, in whole or in part, received as a result of this RFP.
2. Waive minor irregularities in proposals.
3. Allow a bank to correct a minor irregularity in its proposal.
4. Negotiate with all responsible vendors, in any manner necessary, to serve the best interests of the University.
5. Terminate negotiations at any time and for any reason, or for no reason.

The proposer understands and agrees that the University shall have no financial responsibility for any of the costs or losses incurred as a result of the proposer responding to the RFP.

Background

The University currently receives requested services from two different banks, and positive pay services are utilized at both of the banks. One of the incumbent banks (PNC Bank) currently covers the four following accounts:

1. Master Account
2. Disbursement Account
3. Loan Account

4. Sweep Account

While the other incumbent bank (Wells Fargo) covers the following two accounts:

1. Organization Deposit/Internet Payment Account
2. Direct Loan Account

The performance of both banks has been satisfactory, and we encourage both incumbent banks to participate in this bid process.

B. RFP Questions and Communications

A pre-proposal conference is scheduled for 2:00 p.m. on January 24, 2013 in Room 300 of the Administration Building. **Attendance is required for banks interested in being considered.** In this RFP, see Section IV: Pre-proposal Conference and Advance Questions” for more information.

C. Non-Discrimination

All banks interested in responding to this RFP will be afforded an opportunity to submit statements of qualifications in response to this request and will not be discriminated against on the basis of political or religious affiliation, race, color, national origin, age, sex, sexual orientation, gender expression, veteran status or disability in receiving consideration for any award of any contract entered into pursuant to this Request.

II. **SCHEDULE OF IMPORTANT DATES**

RFP Schedule *

RFP Issued by the University	January 9, 2013
Pre-proposal conference (2:00 PM. EST)	January 24, 2013
Deadline for Advance RFP questions (Noon EST)	January 29, 2013
Answers to RFP questions available online	February 11, 2013
Proposals due (3:00 p.m. EST)	February 19, 2013
Interviews with Respondents, if needed	to be disclosed
Contract Commences	July 1, 2013

* Each date subject to change

Selection Timeframe

It is anticipated that the selection of a bank/banks will be completed by March 2013, with action slated by the Finance Committee of the Board of Trustees at that time. Following the notification of the selected bank/banks, it is expected that a contract will be executed by all parties at the earliest; and services to begin July 1, 2013.

III. **UNIVERSITY ACCOUNT DESCRIPTION, ACTIVITY AND SERVICES**

A. Description of Accounts:

Master Account – This account consists of monies pooled from many University funds including tuition, federal grants and other miscellaneous University funds. It is used for payments processed through the accounts payable system, refunds to students, and ACH and EFT transfers. Below are the average monthly numbers for this account.

Deposit Amount	# of Deposits	# of Deposit Items	# of Electronic Deposits	Checks Processed Lockbox	Checks Paid /Sorted	NSF Checks Processed	EFT/ACH Transactions & OCR Items Processed	Wire Transfers Processed (outgoing)	Average Ledger Balance
\$2,863,686.58	37	643	41	1	638	7	28	5	\$281,386.45

Each night the account is brought to a zero balance by transfers to or from the General Account as needed to zero out. The General Account is required to maintain a collected target balance (Respondents are to specify the amount). After the daily sweeps are made for the account, if the balance is more than the collected target balance, the surplus is transferred to the Investment Sweep Account. If the collected target balance is less, then money is transferred from the Investment Sweep Account to the General Account to maintain the target balance. The University would like to know the minimum target balance needed in order to have free checking account services.

Disbursement Account – This account is used for check clearing only and is a Zero Balance Account (ZBA). The dollar amount that is presented for checks is taken from the Sweep Account.

Loan Account – Loan proceeds for students are delivered via ACH transactions to this account which is a ZBA. Any balance remaining at the end of the day is transferred to the Master Account.

Sweep Account – After leaving some balance in the Master Account, all funds are placed in this money market account at the close of each banking business day. The average ledger balance in this account is normally about \$2,945,000.

Organization Deposit/Internet Account – This account is used to receive payments from students such as application fees, etc. by using an online payment system, i.e. NelNet. Student refunds are also remitted from this account. The average ledger balance of this account is about \$525,400. Below are the average monthly transaction numbers for this account:

Checks Paid	Misc. Items Paid	Basic Positive Pay Items	Deposits	ACH Returns	Web-ACH Originated
579	16	580	62	4	34

Direct Loan Account – This account is used solely for receiving loan proceeds via the direct lending process. Wire transfers are processed from this account to the Master

Account to cover vendor payments and payroll. The average ledger balance of this account is about \$10,655,000. Activity in this account is limited.

B. Banking and Cash Management Services:

The University is interested at a minimum in the following banking services:

1. Monthly bank statements and checks/deposits images in PDF and Excel file format or other electronic format (please identify in your response);
2. Online access to accounts transaction history and balances, and canceled check images;
3. Remote check deposit or conversion of checks into ACH's on site. Currently, this program is not in place;
4. Download of bank transaction files for electronic reconciliation;
5. Positive Pay. The bank shall:
 - a. Provide Positive Pay services via internet or terminal, including dollar amount, date and serial number by account;
 - b. Utilize intra-day processing of University issue files to ensure that the Positive Pay information is "pushed" out to the branch system as soon as possible; and
 - c. Provide an acknowledgement to the University that the file has been received and successfully loaded.
6. Return Deposit Items. The bank shall:
 - a. Automatically redeposit via the ACH system those deposit items that qualify under NACHA rules;
 - b. Automatically redeposit as checks those deposit items that do not qualify under ACHS rules for ACH re-deposits; and
 - c. Forward all deposited items returned that have been returned a second time and provide the following data (if available):
 - Name and account number,
 - Date and amount of item returned,
 - Reason for return, and
 - Serial number of original deposit ticket.

Note: Return item charges will only be accepted as of the date of physical return to the bank and only for the amount of the return item. No additional charges (for example: return deposit float and penalties) will be accepted.
7. Automated Stop Payments. The University prefers that stop payments be in effect for six months. Checks more than 180 days old should be returned automatically. The bank shall:
 - a. Provide access to the bank's stop payment file from a menu of services available in its automated balance/information system;
 - b. Provide industry-acceptable security for this system;
 - c. Provide access to the bank's automated stop payment system from 8:30 a.m. to 4:30 p.m. each business day;
 - d. Ensure that proper posting is received on all stop payments entered by the University from 8:30 a.m. to 4:30 p.m. each business day;

- e. Allow the University to enter the account number, check number, date, amount, and payee into the bank's system as the necessary data for posting an automated stop payment;
 - f. Provide confirmation to the University that the stop payment has been accepted and, in fact, posted to the proper account once the data has been entered by the University;
 - g. Allow the University to rescind an automated stop payment from 8:30 a.m. to 4:30 p.m. each business day using the same data input and procedures stated above;
 - h. Provide the University with confirmation that the rescind has been accepted and, in fact, posted to the proper account once the data has been entered by the University; and
 - i. Allow the University to utilize this automated system for any and all of its account.
8. Manual Stop Payments. In the event automated stop payments are unavailable or the agency cannot utilize the automated process, the bank shall:
- a. Honor stop payment requests from the University until 4:30 p.m. daily;
 - b. Ensure that stop payments become effective immediately upon notice to the bank, after bookkeeping verification that the item has not already been paid. It is understood that over the counter items are not included in the bookkeeping verification for the day the stop payment was placed.
 - c. Provide written confirmation to the University within three business days of the stop payment request;
 - d. Provide rescission of stop payment requests until 4:30 p.m. daily;
 - e. Ensure that rescission of stop payment requests become effective immediately upon notice by the University;
 - f. Provide written confirmation to the University within three business days of the stop payment rescission request; and
 - g. Provide high volume accounts with a continuous six-month stop payment listing that includes:
 - Date of issue
 - Serial number of check
 - Dollar amount of check.
9. Photocopies. The University prefers imaging; however, photocopies are acceptable. Upon request, the bank shall:
- a. Provide photocopies of debit/credit memos, checks paid, bank statements, deposit tickets, etc. as requested by the University;
 - b. Provide photocopies upon request that include a completely legible view of both the front and back of the document;
 - c. Provide photocopies within three business days of the University's request; and
 - d. Provide, upon the University's request, letters of guarantee on its endorsement and the previous endorsement.

10. ACH Transfers Outgoing – Automated. The bank shall:
 - a. Provide for the delivery of an ACH file to the bank on a daily or as needed basis, and
 - b. Process files of ACH transactions received by the bank within the Federal Reserve’s daily processing window.
11. ACH Transfers Outgoing – Manual. The bank shall:
 - a. Provide online access to the bank’s ACH transfer network by properly authorized individuals of the University. The bank will receive and maintain a list of persons who are authorized to initiate ACH transactions on behalf of the University;
 - b. Establish repetitive ACHs, including identifying detail codes, at the request of the University; and
 - c. Accept all repetitive ACH instructions entered by authorized persons via the bank’s website, and process all repetitive ACH credits and debits initiated by the University between 8:30 a.m. and 5:00 p.m.

Note: When the University is unable to initiate its internet-based repetitive ACHs because of technical difficulties, it is expected that the bank will then process ACH requests that are made via telephone from authorized University office personnel. The bank should provide instructions for this contingency.

- d. Assign a unique reference number to each transfer for control and research purposes;
 - e. Provide various levels of password security for internet-based input approval, as well as a release authorization code, to include the use of individual security tokens to access the bank’s ACH modules;
 - f. Ensure that all ACHs settle on the designated effective date, according to the rules established by the Federal Reserve System. (Should the Federal Reserve adopt same-day settlement rules, the bank will comply with those rules and ensure that the University’s ACHs will receive same-day settlement.);
 - g. Make available an online report that confirms all current-day and historical ACH transfer activity. This report must contain all relevant data, such as payee, amount, confirmation number, and transmission time and date; and
 - h. Charge the proper University accounts for ACHs on the date of settlement.
12. ACH Transfers Incoming. The bank shall:
 - a. Not accept ACH debit transactions into the University’s main account unless approved by authorized members of the University Finance Office. The bank shall ensure that an ACH debit block is placed on the account.
 - b. Process all incoming ACH credit transfers for credit to the University’s designated accounts; and
 - c. Ensure that each incoming ACH transfer receives next day (one-day) availability (or better). When NACHA and the Federal Reserve

implement same-day availability for ACH transfers, the University will receive same-day credit.

13. Internal Bank Transfers. The bank shall:
 - a. Receive and honor the list of authorized personnel, provided by the University, who are authorized to request repetitive transfers and those that will receive confirmation of certain transfers;
 - b. Accept transfers only between authorized University accounts via telephone until 4:30 p.m. daily;
 - c. Provide written confirmation to the University Finance Office within three business days of each telephone transfer request;
 - d. Provide industry-acceptable telephone transfer authentication, authorization, and security procedures between the bank and the University for telephone transfer request; and
 - e. Provide industry acceptable transfer authentication, authorization, and security procedures between the bank and the University for all internal transfers.

14. Wire Transfers Outgoing – Automated. The bank shall:
 - a. Provide direct on-line computer terminal or internet access to the bank's wire transfer network by properly authorized individuals of the University Finance Office as needed;
 - b. Provide the ability to initiate only fully-repetitive wire transfers, with varying dollar amounts;
 - c. Make available via terminal or internet a report that confirms all current-day incoming wire transfer activity. This report must contain all relevant data, such as payer, amount, time of wire, date of transaction, etc.;
 - d. Assign a unique reference number to each transfer for control and research purposes;
 - e. Provide three levels of password security for terminal-based and internet-based input approval, as well as a release authorization code.
 - f. Make immediately available an electronic confirmation (which must be printable) via terminal or internet; and
 - g. Charge the proper University account(s) for wires on the day they are actually sent.

Note: The University prefers the automated wire process. However, as a backup system for the bank must be able to comply with the following section.

15. Wire Transfers Outgoing-Voice Initiated Repetitive and Non-Repetitive. Should automated procedures be unavailable, the bank shall:
 - a. Process all outgoing wire transfers requested by the University on a same day basis through the Federal Reserve System;
 - b. Receive and honor a list of authorized personnel, provided by the University who are authorized to request repetitive and non-repetitive wire transfers and those that will receive confirmation of certain wire transfer transactions;

- c. Receive and honor outgoing wire transfer requests by phone from 8:30 a.m. to 3:30 p.m. daily;
 - d. Contact the University Finance Office for verification of wires received after 3:30 p.m. prior to executing them;
 - e. Provide industry acceptable wire transfer authentication, authorization and security procedures between the bank and the University for all wire transfers; and
 - f. Charge the proper University account(s) for wire transfers only on the day they are actually sent.
16. Wire Transfers Incoming. The bank shall:
- a. Provide immediate availability and posting credit for wire transfers received for the credit of the University account; and
 - b. Notify the University's authorized personnel by telephone within one hour of receipt or rejection of the wire transfer.
17. Balance Reporting – Automated. The bank shall:
- a. Provide automated balance reporting (via on-line computer terminal), and
 - b. Report no later than 8:00 the following data:
 - Combined closing ledger balances,
 - Combined closing collected balances,
 - Combined opening collected balances,
 - Total dollar amount of debits and credits for the account(s),
 - Opening and closing balance of the account(s), and
 - Float zero, one, and two-day items in the account(s).
18. Pay Card.
At this point, the University would like to explore this option to accommodate non banked student employees including student refunds, or others who receive payments from the University. Please detail in your response how your bank's pay card program works and how the bank gets compensated. The University would prefer to implement this program at no cost to the institution and also at no cost to the cardholders provided they access their accounts up to a number of specified transactions.
19. Financial Training for University Students
The University would like that the selected financial institution arrange training sessions every year for the students on the basics of financial literacy. These sessions may include training on how to handle money and finances and how young adults can develop positive financial management habits such as saving money and budgeting as well as avoid making wrong decisions that could result in years of financial pain. Please detail in your response how your institutions can help the University to achieve this goal.

IV. **PRE-PROPOSAL CONFERENCE/ADVANCE QUESTIONS**

Banks interested in responding to this RFP are specifically directed **NOT** to contact any employees or officials of the University other than those specifically designated in this RFP. Unauthorized contact may be cause for rejection of proposals at the University's sole and absolute discretion.

Advance Questions

Questions regarding the University and this RFP shall be made in writing and directed to:

Jessica Wilson
Director of Purchasing
Delaware State University
Administration Building,, Room 302
1200 N. DuPont Highway
Dover, DE 19901-2277
To be considered.
e-mail: jwilson@desu.edu

Any questions and answers will be shared with all proposers.

The Evaluation Team will review their recommendations with the Consulting Vice President for Business Affairs for the selection of the bank/banks.

The awarded bank/banks will coordinate his/her services with the Office of Finance and Administration and other related parties.

Pre-proposal conference

The pre-proposal conference will be held at 2 p.m. on January 24, 2013 in Room 300 of the Administration Building in accordance with the schedule prescribed in Section II of this RFP. At the pre-proposal conference, the University will provide an overview of submission requirements and answer advance questions received about the RFP.

Attendance is required for banks interested in being considered. Please contact (302) 857-6272 if you plan to attend.

If you would like to ensure your questions about this RFP are addressed, e-mail your questions to jwilson@desu.edu by January 29, 2013 as per schedule stated in Section II of this RFP.

Vendors should reply only on written statements issued by the RFP designated contact.

Assistance to vendors with a disability. Vendors with a disability may receive accommodations regarding the means of communicating this RFP or participating in the procurement process. For more information, contact the Designated Contact no later than ten days prior to the deadline for receipt of proposals.

V. **PROPOSAL SUBMISSION REQUIREMENTS**

A. Time and Place for Submission of Proposals

Proposals and all related materials must be received by 3:00 p.m. on February 19, 2013. Proposals must be mailed to:

Delaware State University
Administration Building, Room 302
1200 N. DuPont Highway
Dover, DE 19901-2277

Point of Contact: Jessica Wilson
Director of Purchasing
(302) 857-6272

B. Proposal Package

The following items must be included in your proposal and packaged in a box clearly marked **“RFP for Banking and Cash Management Services for Delaware State University”**.

A complete, but concise proposal, in the format provided, is recommended for ease of review by the Evaluation Team. Proposals should provide a straightforward, concise description of the respondent’s capabilities to satisfy the requirements of the RFP. All information requested must be provided. Delaware State University reserves the right to disregard incomplete proposals.

Marketing and sales type information should be excluded. All parts, figures, and tables should be numbered and clearly labeled. Faxed and e-mailed proposals will not be accepted.

The RFP should consist of two parts.

The first part is the Technical Requirements Proposal (“TRP”) and should provide the respondent’s proposed services pursuant to this RFP. In order to facilitate evaluation, the proposing institution is instructed to follow the outline below in responding. Statements that do not follow the outline, or do not contain the required information may be considered as unresponsive quotes. Additional and more detailed information may be annexed to the main body of the reply.

The second part is the Cost Proposal (“CP”) and should set forth the respondent’s proposed compensation in the format of Exhibit II. Under this exhibit, a generic list of services is provided. Please submit prices of these services. However, if any of the services are missing in this list, add those services in your response and submit prices.

VI. TECHNICAL REQUIREMENTS OUTLINE

A. Respondent's Contact Information.

This section should contain the name of the contact person, the address, and the telephone number of the bank submitting the proposal.

B. Minimum Qualifications

Any proposal that does not demonstrate that the Respondent meets these minimum qualifications by the proposal deadline will be considered non-responsive and will not be evaluated or eligible for award of any subsequent contract(s).

1. Bank certifies that it has the professional experience and staffing necessary to serve the University with the requested services. As part of its Technical Proposal Package, the Respondent needs to submit two Prior Engagement Descriptions. These will be used to verify the Respondent's comparability of experience and to determine whether the Respondent meets specific Experience Minimum Qualifications, and therefore whether the Proposal Package will be forwarded to the Evaluation Team for review.
2. Bank certifies that it is an authorized public depository as determined by the State of Delaware and the Delaware State Department of Banking Insurance. Banks submitting a proposal must be legally able, under all applicable state and federal laws and regulations, to provide services to a component unit of the State of Delaware.
3. Bank must be "Chartered" and of known reliability and sufficient capital.
4. Bank must offer terms upon which they will offer temporary and emergency funds.
5. Banks must be FDIC insured. University deposits in excess of FDIC coverage must be fully collateralized.
6. Bank certifies that it has all insurance(s) required by state and federal law; that the policies meet or exceed the mandated coverage requirement.
7. Bank certifies that it has professional or other liability insurances for other non-deposit services.
8. Bank must maintain a fully staffed branch in Dover, DE and within five miles of the University's campus. If at any time the bank fails to meet this requirement, the bank understands that the University has the right to require that the bank immediately turn over to the University all funds on deposit, in any type of account of instrument, **without any penalty of any kind, or any delay of any kind.**

C. Bank Qualifications

The bank needs to certify that it has in place: adequate organization, facilities and personnel to ensure prompt and efficient services to the University and its students. The University reserves the right before recommending any award to inspect the facilities, organization and financial condition or to take any other action necessary to determine the ability to perform in accordance with specifications, terms and conditions.

The Respondent needs to provide information regarding the bank's history and structure, bank experience and client summary, capacity and resources, third party opinions, ratings, references, as well as disclosure regarding any material events, pending litigation, and any severed relationship.

D. Prior Experience Descriptive Summaries

Each Bank responding to this RFP should demonstrate its capabilities by providing two (2) accurate, Descriptive Summaries of representative engagements as part of the RFP .

In the two Descriptive Summaries, describe in detail the respondent's experience in providing the services requested in this RFP. If possible, Descriptive Summaries should focus on the respondent's experience with higher education clients.

E. Staff Qualifications

The Respondent is asked to provide an organizational chart of the bank with the key professional staff identified. Resumes of the key professional staff are requested.

The bank shall provide a designated account executive, an alternate, and the bank official with supervisory authority over the designated account executive. The designated account executive must have the authority to make timely decisions in the normal course of business on his/her own without having to refer to others within the bank.

A brief resume of the designated account executives must be submitted as part of the proposal. If any employees of the bank in these roles change, the University shall be notified immediately. Failure to comply with any part of this provision shall permit the University, at its sole discretion, to terminate the banking relationship, upon which the bank shall immediately turn over to the University all funds on deposit, in any type of account or instrument, **without any penalty of any kind, or any delay of any kind.**

Please be specific as to the persons' competencies with banking and investment services. In addition, please provide the names of prior and present public sector clients that these persons have served and describe the persons' level of experience in dealing with special requirements of providing banking services to public entities.

Please provide feedback of these persons from current and past customers of the bank. It is most useful to provide relevant references (similar in scope and complexity to the University) and to provide contact information for any reference checking that the University may wish to conduct.

F. Approach: Understanding Our Needs

List and explain the bank's (1) Investment Services; (2) Banking Services; and (3) Optional Services, as defined below. The Respondent may provide additional

information to help the Evaluation Team fully understand the scope and depth of the Respondent's experience with University clients.

It is important for Respondents to understand that deposits, ACH credits, and wire transfers shall be made available as soon as possible. The bank shall include its schedule of availability in its proposal.

1. Investment Services

- a. All University funds on deposit shall bear interest. The interest rate that can be paid will be considered as a criterion in selection of the winning bank. Funds may be paid direct interest or invested in overnight instruments that are permissible under the University's investment policy (such as overnight repurchase agreements, etc.). The bank shall guarantee that the funds automatically swept from the accounts at the end of the business day shall be fully available at the beginning of the next business day.
- b. From time to time, the University may make longer-term investments of surplus cash, using low-risk investments such as certificates of deposit, or other instruments that are permissible under the University's investment policy.
- c. All proposed products and interest shall be quoted in the bank's proposal as either a flat rate, or as a number of basis points about or below an industry-standard rate index.
- d. The bank should offer a zero-balance and/or a target balance concentration checking account for receipts and disbursements. Funds in excess of the zero or target balance should be invested daily in a sweep account covered by an investment agreement. The securities included in the agreement and the rate of return should be specified. The method used should produce the lowest cost to the University and allow any costs to be easily identified. All account funds may be commingled on an overnight basis to maximize earning potential.
- e. Please describe investments available on a daily basis. Investment vehicles should at least include money market funds and repurchase agreements (backed by U.S. Treasury instruments) and certificates of deposit up to bank's individual limit covered by FDIC.
- f. Provide information regarding when interest will be credited to all accounts, certificates of deposit and other investment instruments. Explain how and when changes are made to the rate of return on sweep accounts.
- g. Provide a summary of investment returns for the last 12 months on the types of investments proposed for these accounts.
- h. Identify if there is risk to the underlying principal held overnight in these accounts.

2. Banking Services

- a. Please provide a description of reconciliation services available, including electronic reconciliation capabilities.
- b. Your institution must provide hard copy account statements by the third working day of the month.
- c. Explain the log-in process for accessing the on-line banking system and explain if there are any other safety measures in your system once logged in. Please explain the process of the extra security features.
- d. Provide a description of when deposits will be credited to accounts and when local and non-local checks deposited become available for us.
- e. Describe your bank's remote deposit capture process.
- f. Describe the daily deposit process. How are deposit changes handled, notified and documented?
- g. Describe any fraud security services that your bank offers such as Positive Pay or Reverse Positive Pay programs. Are there other fraud security features available? Please describe in detail.
- h. Describe wire transfer procedures including daily cut-off times, maximum amounts without advance notice and daylight overdrafts.
- i. Describe procedures for ACH and EFT transactions. A secure Internet-based transmission method will be considered more favorably in the evaluation process.
- j. Please identify the fully staffed service locations near the University where deposits may be made. Also, note the deadline at each location for deposit delivery to ensure same-day credit.
- k. Describe your program that would enable the University to access accounts in the bank's computer system, obtain the on-line status of account balances and perform account transfers, transactions, and provide on-line printed and/or downloaded information for the reconciliation of cleared and outstanding checks.
- l. Describe any other relevant on-line services your institution offers.
- m. Describe your institution's purchasing credit card program for departmental credit cards.
- n. Describe your institution's travel credit card program for individual credit cards.
- o. Are any of the services that your institution would offer the University subcontracted out to a third-party, requiring a separate contractual agreement?
- p. Describe your process of notifying the University of bounced checks, and ACH and direct deposits initiated by the University that are kicked-back.
- q. Describe any other services that the bank believes would be of benefit to the University.

3. Optional Services

In addition to the minimum requirements outlined above, the University is interested in examining the availability and costs of other optional services:

G. Support and Involvement

Describe the bank's expectations and/or assumptions of the University's involvement or level of effort, including communication protocols necessary to keep banking services running smoothly.

Provide a list of questions you would need answered and the data or other University resources you would need access to or to be provided by the University to successfully establish and maintain banking and cash management services.

Describe how the bank's approach is different or more effective than other banks providing the same services. Describe any other program, service, expertise, experience, data or technology that provides the bank with a competitive edge or advantage that will provide a benefit to the University. Include any lessons that you have learned.

H. Implementation Plan to Transition

This section of the Respondent's Technical Proposal should describe (if relevant) its proposed approach and implementation process for transitioning the University from its current bank/banks to the Respondent's.

Further, the Respondent should describe the effort and skills necessary to complete the transition. The technical proposal should contain at least the following information:

1. A detailed list and timeline of the support activities, tasks, and reports that will need to be completed by the University's current bank to enable the transition.
2. A detailed list and timeline of the support activities, tasks, and reports that will need to be completed by the University.
3. A detailed list and timeline of the support activities, tasks, and reports that will need to be completed by the Respondent.
4. An overall schedule and flow chart showing the steps and describing how the transition will be accomplished.
5. A discussion of any/all computer interfaces with the University that will be used or are available to provide services.
6. A summary of the problems which the bank might reasonably expect and the approaches to those anticipated problems.

I. Additional Information

This section should contain any additional information that the Respondent feels is pertinent information that has not been mentioned anywhere else in the RFP.

1. Frequency of contact (both in person and by phone)
2. Bulletins, webinars, and other material from the industry at no charge or discounted.
3. Proof in Insurance.

VII. THE COST PROPOSAL

The University's preference is to not use the compensating balance method for paying any banking fees. Fees for all services shall be invoiced no less than once per quarter, preferably monthly. Fees will not be deducted from any of the accounts of the University held by the bank without any prior written approval of authorized personnel of the University.

All services provided by the bank shall be invoiced on the same, itemized invoice if possible. Fees for any type of service shall not be included in, credited against, or deducted from a transaction amount.

All fees for services need to be detailed, including fees for supplies, transactions, handling items, and exceptional matters. If the fee is not disclosed for a service, the bank shall be deemed as providing the service for free.

No banking fees of any type shall increase for a period of one (1) year from the date of initiating any Agreement for Service with the bank. If any fee increases without the express written consent of the University, the University shall have the option of terminating the banking relationship, upon which the bank shall immediately turn over to the University all funds on deposit, in any type of account or instrument, without any penalty of any kind, or any delay of any kind.

Full fee disclosure should be provided in the Fee Schedule (Exhibit II) that is part of the RFP. Quotes must be on or in the format of the forms provided. All information requested must be provided.

Please provide additional schedules, explanations, and information as needed regarding fees, etc. The University reserves the right to disregard incomplete quotes.

If any opportunity for further discounts exists, such as encoding and proofing our own deposits, please describe in further detail.

The bank cannot charge the University for any other services without prior approval. Any additional fees may not exceed the lowest fee charged to any of the bank's other customers.

VIII. EVALUATION CRITERIA

The RFP bid proposal evaluation process is structured so that the principal factors in the selection of financial institution are:

- A. The availability to collateralize all of the University's deposits,
- B. Have adequate financial resources for performance or have the ability to obtain such resources as required during performance,
- C. Have the necessary experience, organization, technical and professional qualifications, skills and facilities;
- D. Have a satisfactory record of performance.

In no case will price be allowed to serve as the sole criterion for the selection of a bank/banks.

This section describes the guidelines used for analyzing and evaluating the proposals. It is the University's intent to select Respondents for contract negotiations that will provide the best overall service package to the University inclusive of fee considerations.

Respondents selected for contract negotiations are not guaranteed a contract. This RFP does not in any way limit the University's right to solicit contracts for similar or identical services, if, in the University's sole and absolute discretion, it determines the proposals are inadequate to satisfy its needs. As in all professional service contracts, the University reserves the right to accept other than the lowest offer and reject all proposals that are not responsive to this request.

Evaluation Team

All quotes submitted in accordance with the above will be evaluated by Delaware State University's representatives.

An Evaluation Team will be responsible for the evaluation and rating of the proposals, for conducting reference checks, and for interviews, according to the schedule outlined on the RFP cover page. The quotes may also be evaluated by any other impartial party deemed necessary to give due consideration to each proposal.

The University reserves the right, where it may serve its best interest, to request additional information or clarifications from those making proposals, or to allow corrections of errors or omissions. At the University's discretion, the Evaluation Team may conduct interviews with one or more respondents and the bank/banks may be requested to make oral presentations as part of the evaluation process.

The University reserves the right to only review the quotes without issuing a new contract.

PROPOSAL EVALUATION CRITERIA (Total 100points)

Proposals will be evaluated in accordance with information provided by the Respondent in RFP and the criteria below. The University reserves the right to evaluate additional criteria it deems appropriate, whether or not such factors have been stated in this section.

A. Qualifications and Experience – 30 points

1. Banks' Qualifications
 - a. Respondent bank's history, structure, experience and capacity
 - b. The safety and soundness of the financial institution
 - c. Respondent's total staff size and composition
 - d. Respondent's demonstrated experience with banking and cash management services the University is requesting
 - e. Respondent's experience with educational institutions, particularly in Delaware
2. Prior Experience Descriptions

- a. Prior Experience Descriptions – Relevance to services the University is requesting and comparability in size and complexity
 - b. References provided in Prior Experience Descriptions: relevance and quality
 - 3. Staff Qualifications
 - a. Local office staff size and resources
 - b. Commitment to provide continuity of qualified staff and to staff with local resources
 - c. Staffing structure (Organization Chart with key contacts highlighted),
 - d. Staff qualifications
 - e. References for assigned staff
- B. Approach: Understanding our Needs – 20 points
- 1. Content and quality of responses to RFP questions regarding: Investment Services, Banking Services, and Optional Services
 - 2. Management’s involvement and commitment for direction and review of work
 - 3. Degree of dedicated and priority attention by assigned banking personnel
 - 4. Respondent’s ability to provide adequate and convenient services
 - 5. Respondent’s ability to use and provide access to technology for services
 - 6. Ease of technology utilization by University employees and support provided by bank
 - 7. Competitive differences
- C. Cost/Gains – 30 points
- 1. Cost structure (Up-front costs, recurring costs)
 - 2. Interest income from funds placed on deposit with the bank
- D. Completeness and Applicability of Proposal Submission – 20 points
- 1. Conformance with and applicability of information to RFP requirements
 - 2. Quality and scope of the Proposal
 - 3. Overall quality of presentation including completeness and accuracy of information
 - 4. Reasonableness and clarity of Cost Estimate
- E. Extra Consideration
- 1. Implementation plan for (steps, timeline, flow-chart for transition)
 - 2. Explanation of work-plan and processes for on-going services
 - 3. Ability to integrate technology based products into and inter-operate with University’s existing software platforms (e.g. Excel)

The University reserves the right to apply the above criteria in any manner that it deems necessary, and to evaluate each firm separately or comparatively, using these criteria as it sees fit. The University also reserves the right to seek clarification for prospective firms on any issue in the proposal, invite specific firms for site visits or oral presentations, or take any other action it feels necessary to evaluate properly the proposals and construct a solution in the University’s best interest.

Respondent Interviews

Interviews, if needed, will consist of standard questions asked of selected Responders to this RFP, and specific questions regarding individual proposals. The lead staff members that will be assigned to the engagement should be present for the interview.

IX. RIGHTS OF DELAWARE STATE UNIVERSITY

A. Amendment or Cancellation of RFP

The University reserves the right to amend or cancel this RFP at any time if the best interest of the University requires such action.

B. Proposal Modifications

No additions or changes to any vendor's proposal will be allowed after the proposal due date unless such modification is specifically requested by the University.

C. Exceptions to Bid Specifications

The University reserves the right to require separate listings of exceptions to bid specifications, or the exceptions will be invalid.

D. RFP Events and Timing

The timing and sequence of events from this RFP will be determined by the University. The schedule is detailed in Section II "Timelines and Schedules". Vendor contacts will be notified of any amendment to this schedule during the RFP Process.

E. Proposal Expenses

The University assumes no liability for payment of any incurred by any vendor in responding to the RFP.

F. Acceptance or Rejection of Proposals

The University reserves the right to accept or reject any or all proposals submitted for consideration in whole or in part; and to waive technical defects, irregularities or omissions, if in its sole judgment, the best interests of the University will be served. The University further reserves the right to accept a proposal for a contract other than that with the lowest cost, and to negotiate separately with any source whatsoever in any manner necessary to serve the best interests of the University.

G. Ownership of Proposals

All proposals submitted in response to this RFP shall become the sole property of the University.

H. Oral Agreements and Arrangements

Any alleged oral agreement or arrangement made by vendor with the University or any University employee will be disregarded in any proposal evaluation or associated award.

I. Vendor Presentation of Supporting Evidence/Surety

Vendors must be prepared to provide any evidence of experience, performance, ability, and/or financial surety that the University deems necessary to fully establish the performance capabilities represented in their proposals.

J. Vendor Demonstration of Proposed Services

Vendors may be asked to demonstrate specific proposed services or products including program components, software and hardware included in their response. Any requested demonstration will be provided at a site approved by the University and without cost to the University.

K. Vendor Misrepresentation or Default

The University reserves the right to reject the proposal of any vendor and void any award resulting from this RFP to a vendor who materially misrepresents any product or defaults on any University contract.

L. Erroneous Awards

The University reserves the right to correct inaccurate awards resulting from its clerical errors.

M. Public Records

Due regard will be given for the protection of proprietary information contained in all proposals received; however, vendors should be aware that all materials associated with this procurement are subject to all rules, regulations and interpretations resulting from, and any other applicable rules, regulations or judicial decisions regarding access to the records of government.

It will not be sufficient for vendors to merely state generally that the proposal is proprietary in nature and not therefore subject to release to third parties. Those particular pages or sections which a vendor believes to be proprietary and of a trade secret nature must be specifically identified as such and must be separated from other sections or pages of their proposal. **All such materials should be submitted in a separate sealed envelope and marked "CONFIDENTIAL".**

N. Offer of Gratuities

The vendor warrants, represents, and certifies that no elected or appointed official or employee of the University has or will benefit financially or materially from this procurement. Any contract and/or award arising from this RFP may be terminated by the University if it is determined that gratuities of any kind were either offered to, or received by any of the aforementioned officials or employees from the vendor, the vendor's agent or the vendor's employees.

O. Inspection of Work Performed

During and after the commencement of this project, the University, and its authorized representatives, shall be allowed access to inspect all materials, documents, work papers, equipment or products, deliverables, or any such other items which pertain to the scope of work for this RFP and contract. This requirement also applies to any subcontractors who may be engaged by the vendor.

P. Collusion

By responding, the vendors implicitly state that the proposal is not made in conjunction with any competing vendor submitting a separate response to this RFP and that it is in all respects fair and without collusion or fraud. Please complete form in Exhibit 1 and attach it with your response.

Q. Indemnification

1. General Indemnification. By submitting a proposal, the proposing vendor agrees that in the event it is awarded a contract, it will indemnify and otherwise hold harmless the University, its agents and employees from any and all liability, suits, actions, or claims, together with all costs, expenses for attorney's fees, arising out of the vendor's agents and employees' performance work or services in connection with the contract, regardless of whether such suits, actions, claims or liabilities are based upon acts or failures to act attributable, solely or in part, to the University, its employees or agents.
2. Propriety Rights Indemnification. Vendor shall warrant that all elements of its solution, including all equipment, software, documentation, services and deliverables, do not and will not infringe upon or violate any patent, copyright, trade secret or other proprietary rights of any third party. In the event of any claim, suit or action by any third party against the University, the University shall promptly notify the vendor in writing and the vendor shall defend such claim, suit or action at vendor's expense, and the vendor shall indemnify the University against any loss, cost damage, expense or liability arising out of such claim, suit or action (including, without limitation, litigation costs, lost employee time, and counsel fees) whether or not such claim, suit or action is successful.
3. If any equipment, software, services (including methods), products or other intellectual property used or furnished by the vendor (collectively "Products") is or in vendor's reasonable judgment is likely to be, held to constitute an infringing product, vendor shall at its expense and option either:
 - a. Procure the right for the University to continue using the Product(s):
 - b. Replace the Product with a non-infringing equivalent that satisfies all the requirements of the contract; or
 - c. Modify the Product(s) to make it or them non-infringing, provided that the modification does not materially alter the functionality or efficiency of the Product or cause the Product(s) or any part of the work to fail to conform to the requirements of the Contract, or only alters the Product(s) to a degree that the University agrees to and accepts in writing.

R. Applicable Law

1. The laws of the State of Delaware shall apply, except where Federal Law has precedence. The successful vendor consents to jurisdiction and venue in the State of Delaware.
2. In submitting a proposal, Vendors certify that they comply with all federal, state and local laws in its activities and obligations including:
 - a. The laws of the State of Delaware;

- b. The applicable portion of the Federal Civil Rights Act of 1964;
 - c. The Equal Employment Opportunity Act and the regulations issued thereunder by the federal government.
 - d. A condition that the proposal submitted was independently arrived at, without collusion, under penalty of perjury; and
 - e. That programs, services, and activities provided to the general public under resulting contract conform with the Americans with Disabilities Act of 1990, and the regulations issued there under by the Federal Government.
- 3. If any vendor fails to comply with any of the applicable laws, the University reserves the right to disregard the proposal, terminate the contract, or consider the vendor in default.
 - 4. The selected vendor shall keep itself fully informed of and shall observe and comply with all applicable existing Federal and State laws, and County and local ordinances, regulations and codes, and those laws, ordinances, regulations, and codes adopted during its performance of the work.

X. CONTRACT PROVISIONS

The contract to be entered into between the University and the successful Respondent shall contain negotiated provisions based on the specific requirements set forth in this RFP and the successful Respondent's treatment thereof as contained in this proposal, as well as general University contract provisions.

The final award of this contract will be subject to the bank's execution of such a contract and the contract's approval by the Board of Trustees. Proposals should include an acknowledgment that the standard provisions included in University contracts are comprehended by the Respondent.

The contract will include:

- A. Time for commencing each of the services accepted;
- B. A provision for financial penalties for failure to adhere to the time commitments without reasonable justification;
- C. A provision stating there will be no assignment of subletting of the work to be performed without the written consent of the Consulting Vice President for Business Affairs;
- D. A provision specifying that if for any reason a professional assigned to work on a specific bank service proves to be incompatible with the staff of Delaware State University, the University reserves the right to require the assignment of another person of equal qualifications to be assigned;
- E. A provision specifying that all monies deposited by the University under the contract will only be used to support financial activities of Delaware State University;

- F. A provision specifying that the contract may be extended for up to two (2) more annual periods based on current year performance and the continuing financial integrity of the bank being maintained;
- G. All standard contract provisions generally required of contracts with the University.

Termination

The contract to be entered into between Delaware State University and the successful Respondent shall contain the following provisions dealing with termination. If the Contractor fails to fulfill any of the terms of the agreement on time, the University shall have the right to terminate the said agreement indefinitely and award a new contract to another Vendor, and the Contractor shall be responsible for damages and for additional costs incurred in rebidding the contract.

Disclaimer

Delaware State University is not liable for any costs incurred by Respondents in the preparation of proposals or for any work performed prior to the approval of an executed contract.

Notification of Selection

After the proposal has been selected, all Respondents will be notified of the name of the successful bidder.

Upon selection, the University and the successful Respondent will negotiate a contract. The selected proposal in whole or in part as well as content from this RFP may be incorporated into and made part of the final contract. Should negotiations fail to result in agreement within 14 days of notification of acceptance of a proposal, the University reserves the right to take other action consistent with the best interest of the University.

By issuing this RFP, the University is not obligated to award a contract.

Accounting System

The Contractor shall maintain an accounting system for purposes of audit and examination of any books, documents, papers and records maintained in support of the contract.

Delaware State University Rights

The University reserves the right to accept or reject any or all proposals received in response to this RFP or to take other action consistent with the best interest of the University. The University reserves the right to negotiate separately with any source to serve the best interest of the University.

EXCEPTIONS TO THIS RFP SHALL BE BY WRITTEN NOTIFICATION ON THE AWARD PURCHASE ORDER (PO) IN ORDER TO BE BINDING. ALL SUBMITTED BIDS BECOME THE PROPERTY OF DELAWARE STATE UNIVERSITY. AFTER THE AWARDING OF THE CONTRACT TO THE SUCCESSFUL BIDDER, ALL BIDS ARE OPENED FOR PUBLIC VIEWING.

EXHIBIT I

Commitment and Non-Collusion Statement

This is to certify that the undersigned vendor has neither directly nor indirectly, entered into any agreement, participated in any collusion or otherwise taken any action in restraint of free competitive bidding in connection with this proposal submitted this date to the Delaware State University.

This is to further certify that the signed delivery of this bid represents the vendor's acceptance of the terms and conditions of this invitation to bid including all specifications and special provisions. This statement is signed by an official of the bank who is authorized to enter the bank into a legal agreement with Delaware State University.

NAME OF BANK

ADDRESS OF BANK

AUTHORIZED OFFICIAL

TITLE OF OFFICIAL

PHONE NUMBER

FAX

SIGNATURE OF OFFICIAL

DATE

FEDERAL EMPLOYER IDENTIFICATION NUMBER

DELAWARE BUSINESS LICENSE NUMBER

BELOW MUST BE SIGNED AND NOTARIZED FOR YOUR BID TO BE CONSIDERED

SWORN AND SUBSCRIBED before me this _____ day of _____ 20__.

City of _____

County of _____

State of _____

My Commission Expires: _____

Notary Public

This Statement must be completed and signed before contract is awarded.

EXHIBIT II - 1

Below is volume information for accounts that are currently managed by Wells Fargo

Service	Yearly Volume (a)	Unit price (b)	Total Yearly Price (a*b)	Notes, if any
<u>ACH Transfers</u>				
Deposits	759			
Debits Originated (incoming)	35			
Debits Originated Returned	0			
Addenda Received	0			
Paid Items	22			
ACH Transmission	6835			
Return Items	43			
ACH Originated Items-Web	411			
Notification of Change (including C of F)	12			
Pre-notes	0			
Batch Inputs	0			
Module Maintenance	12			
Other Misc.	0			
Return Report	12			
WCML Return Item	43			
<u>Wire Transfers</u>				
Outgoing – Automated, Repetitive	7			
Outgoing – Automated, Non-Repetitive	0			
Elec Credits Posted	19			
Standing Transfer Order (concentration wire)	0			
Module Maintenance	0			
Domestic Wire	13			
Book Transfer	42			
Transfer Advice	17			
Template Storage	24			

<u>Information Reporting</u>				
Prior Day Access	73			
Prior Day Item				
Current Day Access	17			
Current Day item	2039			
WC Package	12			
Acct Tier 2	24			
Acct Tier 3	48			
Notification	24			
Paid check Image	44			
WC Pos Pay	12			
Prior Day ADDT	2074			
Check Copy	1			
<u>Miscellaneous Services</u>				
Additional Statements	24			
Account Maintenance (six accts x 12 months)	24			
Photocopies	0			
FDIC	30187			
Audit Confirm	1			
Checks Paid	6952			
Misc Items Paid	193			
Outstanding issue items	8580			
Acct Recon Output	12			
Positive Pay	12			
Pos Pay Item	6952			
Rec Entries Per Item	43			
Rec Entries File Trans	16			
WC Stop Pmt	30			
<u>Concentration of Funds</u>				
Terminal Input	0			
Master File Update	0			
Supplemental Data Fixed (Repaired)	0			
Automated Output per Record	0			

Master File Storage	0			
Warehousing Fixed	0			
Concentration of Funds Analysis Report	0			
Others	0			
<u>Check Deposits Over the Counter and Remote</u>	0			
Maintenance/Fixed	0			
Over the Counter Deposits	0			
Remote Check Deposits	0			
Returned Checks	0			
Redeposit of return checks	0			
Cash Deposit	0			
Non Cash Drop Deposit	0			
Any other fees	0			

We have read the complete Request for Proposal (a copy of which is attached and is part of our proposal), fully understand its intent, certify that we have adequate personnel and equipment to fulfill the requirements thereof, and agree to furnish such services described below for the fees indicated.

We agree to provide all banking and cash management services as detailed in the Request for Proposal.
Submitted by:

Bank Name

Typed name of authorizing bank official

Signature of authorizing bank official

Title of authorizing bank official

Date

Note: It is understood that the addition of some optional services may eliminate the need for some services that would otherwise be required. For example, if all reports and statements are received electronically, then that would eliminate the postage and handling services.

EXHIBIT II - 2

Below is volume information for accounts that are currently managed by PNC Bank

Service	Yearly Volume (a)	Unit price (b)	Total Yearly Price (a*b)	Notes, if any
<u>ACH Transfers</u>				
Credits Received	452			
Debits Originated (incoming)	105			
Debits Originated Returned	0			
Addenda Received	314			
Misc. Credits Received	0			
ACH Transmission	N/A			
Return Items	N/A			
Records Transmitted	N/A			
Notification of Change (including C of F)	N/A			
Pre-notes	N/A			
Batch Inputs	N/A			
Module Maintenance	N/A			
Other Misc.	N/A			
<u>Wire Transfers</u>				
Outgoing – Automated, Repetitive	34			
Outgoing – Automated, Non-Repetitive	23			
Incoming	15			
Standing Transfer Order (concentration wire)	N/A			
Module Maintenance	N/A			
Mail Advice	192			
Repeat code	84			
<u>Information Reporting</u>				
Previous Day Account	48			
Current Day Account	36			
Maintenance	12			
Previous Day per item	12240			

Current Day Per item	4992			
Disbursements Information Reporting	12			
<u>Miscellaneous Services</u>				
Additional Statements	N/A			
Account Maintenance (4 accts x 12 months)	36			
Photocopies	N/A			
Others	0			
Investments:				
Working Cash Sweep	12			
<u>Concentration of Funds</u>				
Terminal Input	N/A			
Master File Update	N/A			
Supplemental Data Fixed (Repaired)	N/A			
Automated Output per Record	N/A			
Master File Storage	N/A			
Warehousing Fixed	N/A			
Concentration of Funds Analysis Report	N/A			
Others	N/A			
<u>Check Deposits Over the Counter and Remote</u>				
Maintenance/Fixed				
Over the Counter Deposits	382			
Deposit Items On Us				
Deposit Items Local RCPC				
Deposit Items Other Fed RCPC				
Deposit Items Other Fed Select				
Remote Check Deposits	0			
Returned Checks	84			
Redeposit of return checks	48			
Cash Deposit	129312			
Non Cash Drop Deposit	N/A			
Any other fees				

Other Fee Categories to be added:				
<u>Demand Services:</u>				
Deposit Items Returned: Maker Provided	84			
<u>Zero Balance Account Services:</u>				
Parent Account	12			
ZBA transactions	240			
ZBA accounts	24			
Account Reconciliation Services :				
Full Reconciliation Maintenance	12			
Full Reconciliation per item	8400			
Check Maintenance ARP	12			
Check # sort	8400			
Input / Transmission per item	8400			
Rejected Input File	1			
Positive Pay Maintenance	12			
Teller Positive Pay Maintenance	12			
Web Disbursement Stops & Cancels	9			
Web Disbursement Check Inquiry	9			
Web Image Viewed	20			
Web Check Inquiries Range	600			
Checks Paid	8400			

We have read the complete Request for Proposal (a copy of which is attached and is part of our proposal), fully understand its intent, certify that we have adequate personnel and equipment to fulfill the requirements thereof, and agree to furnish such services described below for the fees indicated.

We agree to provide all banking and cash management services as detailed in the Request for Proposal.
Submitted by:

Bank Name

Typed name of authorizing bank official

Signature of authorizing bank official

Title of authorizing bank official

Date

Note: It is understood that the addition of some optional services may eliminate the need for some services that would otherwise be required. For example, if all reports and statements are received electronically, then that would eliminate the postage and handling services.