



**Delaware State University**

**Request for Proposal**

**Banking and Cash Management Services**

**Contract No. 20-09-15-16**

**Bid packets must be received by: 3:00pm of November 05, 2020**

Time listed above is the local time in the State of Delaware

Email: [contracts@desu.edu](mailto:contracts@desu.edu)

**Note:** Bidder bears the risk of bid's late delivery, non delivery, or spam box delivery. Bidder must have a system delivered email return receipts request.

**Point of Contact:**

Zafar Chaudhry, Associate Vice President

Email: [contracts@desu.edu](mailto:contracts@desu.edu)

**ALL VENDORS:**

The enclosed packet contains a "REQUEST FOR PROPOSAL" for the contract listed on cover page. The proposal consists of the following:

- I. Purpose and Background**
- II. Scope of Work/ Services**
- III. Format For Proposal/ Required Information**
- IV. Professional Services RFP Administrative Information**
- V. Proposal Evaluation**
- VI. Pre-Bid Meeting**
- VII. Definitions and General Provisions**
- VIII. Proposal Reply Section – Response/ Bid Submission Form**

**Attachments:**

- 1) Non-Collusion Statement**
- 2) Exceptions**
- 3) Confidentiality and Proprietary Information**
- 4) Business References**
- 5) Subcontractor Information Form**
- 6) Bid/ Pricing Sheet/ Bid Quotation**

**Appendix(s):**

- A. Scope of work and technical requirements**
- B. Cyber Responsibilities, Liability and Insurance**

Sealed responses for will be received electronically through email to [contracts@desu.edu](mailto:contracts@desu.edu) The email subject must have RFP name and contract number. If you need to abbreviate the RFP name, you can do so. Electronic response should have only one file in total. File name must start with vendor's name. Aggregate size of your response without compressing the file must not be more than 5 megabytes. Response must be in pdf format and should not be protected with any password. Deviation from this limit will be an automatic cause for rejection of your response. Do not send any unnecessary messages to this email address. Otherwise, your emails will be marked as spam thus you will fully assume the risk/ liability of no response from the University to your email messages.

Bidder bears the risk of incomplete response, late delivery or delivery at wrong email address of the University other than specified in this RFP. Bidder must make sure they receive confirmation stating their bid has been received. University is not responsible if bid goes into spam or is not delivered by the system whatsoever until University confirms its receipt.

**In order for your proposal to be considered, the Proposal Reply Section shall be executed completely and correctly including but not limited to all attachments and bid submission form.**

Please review and follow the information and instructions contained in the General Provisions and this Request for Proposal (RFP).

Delaware State University

There will be **NO** mandatory pre-bid meeting.

Bid bond requirement for this RFP has been waived.

The term of the contract between the successful bidder and the University shall be for **Three (3) years**. There is an option (if needed) to renew the contract for **additional terms of one to three years each**.

## I. Purpose

Delaware State University's (hereinafter referred to as DSU or University) is seeking Proposals from qualified firms to provide Banking and Cash Management Services.

The contract for this RFP will be awarded to the vendor who best meets the needs of the University. This request for proposals ("RFP") is issued pursuant to 29 Del. C. §§ 6981 and 6982.

## Background

University would like to enter into a new contract as the term of existing contract with incumbent has expired. The University currently receives requested services from one bank (M&T) with positive pay services:

1. Operations Account
2. Disbursement Account
3. Money Market Account
4. Organization/Internet Account
5. Reserve Account

## About Delaware State University

Delaware State University (DSU) is located in Dover, Delaware and has a long and proud history as one of America's Historically Black Colleges and Universities (HBCUs). It has a blend of both long-standing traditions and growing diversity. Founded in 1891 as the State College for Colored Students, DSU takes pride in its heritage as one of the country's first land-grant educational institutions, rooted early on in agriculture and education. Our current population includes a 65 percent African-American enrollment and an increasing number of Caucasian, Hispanic, Asian and other international students.

With a changing world comes a changing campus, and DSU prepares its students for the global challenges of the new millennium and beyond. The University is a welcome center for learning for people from many cultural backgrounds who speak several different languages and dialects. DSU is a melting pot for education, and after graduation—wherever life takes them—our students are truly "making their mark on the world."

For more information about University, please visit us at <https://www.desu.edu/>

## Schedule of Events

The following dates and milestones apply to this RFP and subsequent contract award. Vendors are advised that these dates and milestones are not absolute and may change due to unplanned events during the bid proposal and award process.

- **Deadline for Questions** **October 06, 2020 at 10:00am local time**
- **Response to Questions Posted by** **October 20, 2020**
- **Deadline for Receipt of Proposals** **November 05, 2020 at 03:00pm local time**
- **Contractor Selection Date** **TBD**
- **Anticipated Contract Start** **February 01, 2021**

\* **Each date listed above is subject to change. Times listed above are local time in the State of Delaware.**

**Note:** All questions shall be in writing and submitted via email to [contracts@desu.edu](mailto:contracts@desu.edu) Questions should be submitted in the following format. Deviations from this format will not be accepted and entertained.

- Section number
- Paragraph number
- Page number
- Text of passage being questioned

Each proposal must be accompanied by a transmittal letter which briefly summarizes the proposing firm's interest in providing the required professional services. The transmittal letter must also clearly state and justify any exceptions to the requirements of the RFP which the applicant may have taken in presenting the proposal. (Applicant exceptions must also be recorded on Attachment 2). The proposal must be submitted electronically to [contracts@desu.edu](mailto:contracts@desu.edu)

The Delaware State University reserves the right to deny any and all exceptions taken to the RFP requirements.

## PREBID MEETING

**No Pre-Bid Meeting will be held for this Request for Proposals.**

## II. Scope of Work/ Services

The Vendor(s) shall provide all equipment, materials, software, and labor to supplement the University's need for this contract as described herein in Appendix A. The contract will require the Vendor(s) to cooperate with the University to insure the University receives the most current state-of-the-art material and/or services.

### III. Format for Proposal/ Required Information

Unless specified in the scope of work, the following information shall be provided in each proposal in the order listed below. Failure to respond to any request for information within this proposal may result in rejection of the proposal at the sole discretion of the University.

#### A. Minimum Requirements

- 1) Provide Delaware license(s) and/or certification(s) necessary to perform services as identified in the scope of work.
- 2) Vendor shall provide responses to the Request for Proposal (RFP) scope of work and clearly identify capabilities as presented in the General Evaluation Requirements.
- 3) Complete all appropriate attachments, bid submission forms, etc. as identified within the RFP.
- 4) Proof of insurance and amount of insurance shall be furnished to the Delaware State University prior to the start of the contract period and shall be no less than as identified in the bid solicitation, insurance section.

#### B. General Evaluation Requirements

The Evaluation Committee will judge the merits of proposals received in accordance with the criteria described. The objective of the Evaluation Committee will be to recommend the bidder who is most responsive to the needs of Delaware State University. The specifications within this RFP represent the minimum performance necessary for response. The evaluation committee will forward a recommendation to the Associate Vice President for Contracts and Data Administration for approval and issuance of a Notice of Intent to Award.

### PROPOSAL FORMAT AND CONTENT

#### Proposal Information and Criteria

The following specific items must be addressed in the proposal along with all attachments listed of this proposal. Vendors should read carefully and address completely in order listed to facilitate the University's review committee of the proposals.

Proposals shall be organized into the sections identified below. The content of each section is detailed in the following pages. It is strongly suggested that Offerors use the same numbers for the following content as are used in the RFP.

## Delaware State University

- Transmittal Letter
- Executive Summary and Proposal Overview
- Signed Authentication of the Proposal including attachments, bid submission form, etc.
- Items listed in the following table in the evaluation criteria and scope of work.

### **Transmittal Letter**

The Transmittal Letter accompanying the RFP shall be in the form of a standard business letter and shall be signed by an individual authorized to legally bind the Offeror. It shall include:

- a. A statement referencing all addenda and written questions, the answers and any clarifications to this RFP issued by the University and received by the Offeror. If no addenda have been received, a statement to that effect should be included.
- b. A statement that the Offeror's proposal shall remain valid for six (6) months after the closing date of the receipt of the proposals.
- c. A statement that the Offeror will accept financial responsibility for all travel expenses incurred for oral presentations (if required).

### **Executive Summary and Proposal Overview**

The Executive Summary and Proposal Overview shall condense and highlight the contents of the proposal in such a way as to provide the evaluation committee with a broad understanding of the entire proposal.

### **Signed Authentication of Proposal and Attachments**

The Offeror will sign and return the proposal cover sheet and print or type her/his name, firm, address, telephone number and date. The person signing the offer must initial erasures or other changes. An offer signed by an agent is to be accompanied by evidence of his/her authority unless such evidence has been previously furnished to the Purchasing Agency. The signer shall further certify that the proposal is made without collusion with any other person, persons, company or parties submitting a proposal; that it is in all respects fair and in good faith without collusion or fraud, and that the signer is authorized to bind the principal Offeror. The proposer must submit all attachments duly filled in where necessary.

## **IV. Professional Services RFP Administrative Information**

### **A. RFP Issuance**

#### **1. Public Notice**

Public notice has been provided in accordance with 29 *Del. C.* [§6981](#).

#### **2. Obtaining Copies of the RFP**

This RFP is available in electronic form through the State of Delaware Procurement website at [www.bids.delaware.gov](http://www.bids.delaware.gov) . Paper copies of this RFP will not be available.

**3. Assistance to Vendors with a Disability**

Vendors with a disability may receive accommodation 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.

**4. RFP Designated Contact**

All requests, questions, or other communications about this RFP shall be made in writing to the Delaware State University. Address all communications to the person listed below; communications made to other Delaware State University personnel or attempting to ask questions by phone or in person will not be allowed or recognized as valid and may disqualify the vendor. Vendors should rely only on written statements issued by the RFP designated contact.

**Attention: Zafar Chaudhry, Associate Vice President**

To ensure that written requests are received and answered in a timely manner, electronic mail (e-mail) correspondence must be sent to [contracts@desu.edu](mailto:contracts@desu.edu)

**5. Consultants and Legal Counsel**

The Delaware State University may retain consultants or legal counsel to assist in the review and evaluation of this RFP and the vendors' responses. Bidders shall not contact the University's consultant or legal counsel on any matter related to the RFP.

**6. Contact with University Employees**

Direct contact with Delaware State University employees other than the Delaware State University Designated Contact regarding this RFP is expressly prohibited without prior consent. Vendors directly contacting Delaware State University employees risk elimination of their proposal from further consideration. Exceptions exist only for organizations currently doing business with the Delaware State University who require contact in the normal course of doing that business.

**7. Organizations Ineligible to Bid**

Any individual, business, organization, corporation, consortium, partnership, joint venture, or any other entity including subcontractors currently debarred or suspended is ineligible to bid. Any entity ineligible to conduct business in the State of Delaware for any reason is ineligible to respond to the RFP.

**8. Exclusions**

The Proposal Evaluation Team reserves the right to refuse to consider any proposal from a vendor who:

1. Has been convicted for commission of a criminal offense as an incident to obtaining or attempting to obtain a public or private contract or subcontract, or in the performance of the contract or subcontract:
2. Has been convicted under State or Federal statutes of embezzlement, theft, forgery, bribery, falsification or destruction of records, receiving stolen property, or other offense indicating a lack of business integrity or business honesty that currently and seriously affects responsibility as a State contractor:
3. Has been convicted or has had a civil judgment entered for a violation under State or Federal antitrust statutes:
4. Has violated contract provisions such as;

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- a. Knowing failure without good cause to perform in accordance with the specifications or within the time limit provided in the contract; or
  - b. Failure to perform or unsatisfactory performance in accordance with terms of one or more contracts;
5. Has violated ethical standards set out in law or regulation; and
6. Any other cause listed in regulations of the State of Delaware determined to be serious and compelling as to affect responsibility as a State contractor, including suspension or debarment by another governmental entity for a cause listed in the regulations.

**B. RFP Submissions**

**1. Acknowledgement of Understanding of Terms**

By submitting a bid, each vendor shall be deemed to acknowledge that it has carefully read all sections of this RFP, including all forms, schedules and exhibits hereto, and has fully informed itself as to all existing conditions and limitations.

**2. Proposals**

To be considered, all proposals must be submitted in writing and respond to the items outlined in this RFP. The University reserves the right to reject any non-responsive or non-conforming proposals.

The proposal must be submitted electronically to [contracts@desu.edu](mailto:contracts@desu.edu)

Any proposal received after the Deadline for Receipt of Proposals date shall not be considered. Bidder bears the risk of late delivery or delivery at wrong location of the University. The contents of any proposal shall not be disclosed as to be made available to competing entities during the negotiation process.

Upon receipt of vendor proposals, each vendor shall be presumed to be thoroughly familiar with all specifications and requirements of this RFP. The failure or omission to examine any form, instrument or document shall in no way relieve vendors from any obligation in respect to this RFP.

**3. Proposal Modifications**

Any changes, amendments or modifications to a proposal must be made in writing, submitted in the same manner as the original response and conspicuously labeled as a change, amendment or modification to a previously submitted proposal. Changes, amendments or modifications to proposals shall not be accepted or considered after the hour and date specified as the deadline for submission of proposals.

**4. Proposal Costs and Expenses**

The Delaware State University will not pay any costs incurred by any Vendor associated with any aspect of responding to this solicitation, including proposal preparation, printing or delivery, attendance at vendor's conference, system demonstrations or negotiation process.

**5. Proposal Expiration Date**

Prices quoted in the proposal shall remain fixed and binding on the bidder at least through June 30, 2020. The Delaware State University reserves the right to ask for an extension of time if needed.

**6. Late Proposals**

Proposals received after the specified date and time will not be accepted or considered. To guard

against premature opening, sealed proposals shall be submitted, plainly marked with the proposal title, vendor name, and time and date of the proposal opening. Evaluation of the proposals is expected to begin shortly after the proposal due date. To document compliance with the deadline, the proposal will be date and time stamped upon receipt.

**7. Proposal Opening**

The Delaware State University will receive proposals until the date and time shown in this RFP. Proposals will be opened in the presence of Delaware State University personnel.

**8. Non-Conforming Proposals**

Non-conforming proposals will not be considered. Non-conforming proposals are defined as those that do not meet the requirements of this RFP. The determination of whether an RFP requirement is substantive, or a mere formality shall reside solely within the Delaware State University.

**9. Concise Proposals**

The Delaware State University discourages overly lengthy and costly proposals. It is the desire that proposals be prepared in a straightforward and concise manner. Unnecessarily elaborate brochures or other promotional materials beyond those sufficient to present a complete and effective proposal are not desired. The Delaware State University's interest is in the quality and responsiveness of the proposal.

**10. Realistic Proposals**

It is the expectation of the Delaware State University that vendors can fully satisfy the obligations of the proposal in the manner and timeframe defined within the proposal. Proposals must be realistic and must represent the best estimate of time, materials and other costs including the impact of inflation and any economic or other factors that are reasonably predictable.

The Delaware State University shall bear no responsibility or increase obligation for a vendor's failure to accurately estimate the costs or resources required to meet the obligations defined in the proposal.

**11. Confidentiality of Documents**

Subject to applicable law or the order of a court of competent jurisdiction to the contrary, all documents submitted as part of the vendor's proposal will be treated as confidential during the evaluation process. As such, vendor proposals will not be available for review by anyone other than the Delaware State University/Proposal Evaluation Team or its designated agents. There shall be no disclosure of any vendor's information to a competing vendor prior to award of the contract unless such disclosure is required by law or by order of a court of competent jurisdiction.

The Delaware State University wishes to create a business-friendly environment and procurement process. As such, the University respects the vendor community's desire to protect its intellectual property, trade secrets, and confidential business information (collectively referred to herein as "confidential business information"). Proposals must contain sufficient information to be evaluated. If a vendor feels that they cannot submit their proposal without including confidential business information, they must adhere to the following procedure or their proposal may be deemed unresponsive, may not be recommended for selection, and any applicable protection for the vendor's confidential business information may be lost.

In order to allow the University to assess its ability to protect a vendor's confidential business information, vendors will be permitted to designate appropriate portions of their proposal as confidential business information.

### 13. Price Not Confidential

Vendors shall be advised that as a publically bid contract, no Vendor shall retain the right to declare their pricing confidential.

### 13. Multi-Vendor Solutions (Joint Ventures)

Multi-vendor solutions (joint ventures) will be allowed only if one of the venture partners is designated as the “**prime contractor**”. The “**prime contractor**” must be the joint venture’s contact point for the Delaware State University and be responsible for the joint venture’s performance under the contract, including all project management, legal and financial responsibility for the implementation of all vendor systems. If a joint venture is proposed, a copy of the joint venture agreement clearly describing the responsibilities of the partners must be submitted with the proposal. Services specified in the proposal shall not be subcontracted without prior written approval by the Delaware State University, and approval of a request to subcontract shall not in any way relieve Vendor of responsibility for the professional and technical accuracy and adequacy of the work. Further, vendor shall be and remain liable for all damages to the Delaware State University caused by negligent performance or non-performance of work by its subcontractor or its sub-subcontractor.

Multi-vendor proposals must be a consolidated response with all cost included in the cost summary. Where necessary, RFP response pages are to be duplicated for each vendor.

#### a. Primary Vendor

The Delaware State University expects to negotiate and contract with only one “prime vendor”. The Delaware State University will not accept any proposals that reflect an equal teaming arrangement or from vendors who are co-bidding on this RFP. The prime vendor will be responsible for the management of all subcontractors.

Any contract that may result from this RFP shall specify that the prime vendor is solely responsible for fulfillment of any contract with the University as a result of this procurement. The University will make contract payments only to the awarded vendor. Payments to any-subcontractors are the sole responsibility of the prime vendor (awarded vendor).

#### b. Sub-contracting

The vendor selected shall be solely responsible for contractual performance and management of all subcontract relationships. This contract allows subcontracting assignments; however, vendors assume all responsibility for work quality, delivery, installation, maintenance, and any supporting services required by a subcontractor.

Use of subcontractors must be clearly explained in the proposal, and major subcontractors must be identified by name. **The prime vendor shall be wholly responsible for the entire contract performance whether subcontractors are used.** Any sub-contractors must be approved by Delaware State University.

#### c. Multiple Proposals

A primary vendor may not participate in more than one proposal in any form. Sub- contracting vendors may participate in multiple joint venture proposals.

### 14. Sub-Contracting

The vendor selected shall be solely responsible for contractual performance and management of all

subcontract relationships. This contract allows subcontracting assignments; however, vendors assume all responsibility for work quality, delivery, installation, maintenance, and any supporting services required by a subcontractor.

Use of subcontractors must be clearly explained in the proposal, and subcontractors must be identified by name. Any sub-contractors must be approved by Delaware State University.

**15. Discrepancies and Omissions**

Vendor is fully responsible for the completeness and accuracy of their proposal, and for examining this RFP and all addenda. Failure to do so will be at the sole risk of vendor. Should vendor find discrepancies, omissions, unclear or ambiguous intent or meaning, or should any questions arise concerning this RFP, vendor shall notify the Delaware State University's Designated Contact, in writing, of such findings at least ten (10) days before the proposal opening. This will allow issuance of any necessary addenda. It will also help prevent the opening of a defective proposal and exposure of vendor's proposal upon which award could not be made. All unresolved issues should be addressed in the proposal.

Protests based on any omission or error, or on the content of the solicitation, will be disallowed if these faults have not been brought to the attention of the Designated Contact, in writing, at least ten (10) calendar days prior to the time set for opening of the proposals.

**a. RFP Question and Answer Process**

The Delaware State University will allow written requests for clarification of the RFP. All questions shall be received no later than due date and time. All questions will be consolidated into a single set of responses and posted on the State's website at [www.bids.delaware.gov](http://www.bids.delaware.gov). Vendor names will be removed from questions in the responses released. Questions should be submitted in the following format. Deviations from this format will not be accepted.

- Section number
- Paragraph number
- Page number
- Text of passage being questioned

**16. University's Right to Reject Proposals**

The Delaware State University reserves the right to accept or reject any or all proposals or any part of any proposal, to waive defects, technicalities or any specifications (whether they be in the Delaware State University's specifications or vendor's response), to sit and act as sole judge of the merit and qualifications of each product offered, or to solicit new proposals on the same project or on a modified project which may include portions of the originally proposed project as the Delaware State University may deem necessary in the best interest of the University.

**17. University's Right to Cancel Solicitation**

The Delaware State University reserves the right to cancel this solicitation at any time during the procurement process, for any reason or for no reason. The Delaware State University makes no commitments expressed or implied, that this process will result in a business transaction with any

vendor.

This RFP does not constitute an offer by the Delaware State University. Vendor's participation in this process may result in the Delaware State University selecting your organization to engage in further discussions and negotiations toward execution of a contract. The commencement of such negotiations does not, however, signify a commitment by the Delaware State University to execute a contract nor to continue negotiations. The Delaware State University may terminate negotiations at any time and for any reason, or for no reason.

**18. University's Right to Award Multiple Source Contracting**

Pursuant to 29 *Del. C.* [§ 6986](#), the Delaware State University may award a contract for a professional service to two or more vendors if the University makes a determination that such an award is in the best interest of the University.

**19. Potential Contract Overlap**

Vendors shall be advised that the University, at its sole discretion, shall retain the right to solicit for goods and/or services as required by its departments and as it serves the best interest of the University. As needs are identified, there may exist instances where contract deliverables, and/or goods or services to be solicited and subsequently awarded, overlap previous awards. The University reserves the right to reject any or all bids in whole or in part, to make partial awards, to award to multiple vendors during the same period, to award by types, on a zone-by-zone basis or on an item-by-item or lump sum basis item by item, or lump sum total, whichever may be most advantageous to the Delaware State University.

**20. Notification of Withdrawal of Proposal**

Vendor may modify or withdraw its proposal by written request, provided that both proposal and request is received by the Delaware State University prior to the proposal due date. Proposals may be re-submitted in accordance with the proposal due date in order to be considered further.

Proposals become the property of the Delaware State University at the proposal submission deadline. All proposals received are considered firm offers at that time.

**21. Revisions to the RFP**

If it becomes necessary to revise any part of the RFP, an addendum will be posted on the State of Delaware's website at [www.bids.delaware.gov](http://www.bids.delaware.gov). The Delaware State University is not bound by any statement related to this RFP made by any Delaware State University employee, contractor or its agents.

**22. Exceptions to the RFP**

Any exceptions to the RFP, or the Delaware State University's terms and conditions, must be recorded on Attachment 2. Acceptance of exceptions is within the sole discretion of the evaluation committee.

**23. Business References**

Provide at least three (3) business references consisting of current or previous customers of similar scope and value using Attachment 4. Include business name, mailing address, contact name and phone number, number of years doing business with, and type of work performed. Personal references cannot be considered.

**24. Award of Contract**

The final award of a contract is subject to approval by the Delaware State University. The Delaware

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State University has the sole right to select the successful vendor(s) for award, to reject any proposal as unsatisfactory or non-responsive, to award a contract to other than the lowest priced proposal, to award multiple contracts, or not to award a contract, as a result of this RFP.

Notice in writing to a vendor of the acceptance of its proposal by the Delaware State University and the subsequent full execution of a written contract will constitute a contract, and no vendor will acquire any legal or equitable rights or privileges until the occurrence of both such events.

### **a. RFP Award Notifications**

After reviews of the evaluation committee report and its recommendation, and once the contract terms and conditions have been finalized, the Delaware State University will award the contract. The contract shall be awarded to the vendor whose proposal is most advantageous, taking into consideration the evaluation factors set forth in the RFP.

It should be explicitly noted that the Delaware State University is not obligated to award the contract to the vendor who submits the lowest bid or the vendor who receives the highest total point score, rather the contract will be awarded to the vendor whose proposal is the most advantageous to the Delaware State University. The award is subject to the appropriate Delaware State University approvals.

After a final selection is made, the winning vendor will be invited to negotiate a contract with the Delaware State University; remaining vendors will be notified in writing of their selection status.

## **25. Cooperatives**

Vendors, who have been awarded similar contracts through a competitive bidding process with a cooperative, are welcome to submit the cooperative pricing for this solicitation.

## **V. RFP Evaluation Process**

An evaluation team composed of representatives of the Delaware State University will evaluate proposals on a variety of quantitative criteria. Neither the lowest price nor highest scoring proposal will necessarily be selected.

The Delaware State University reserves full discretion to determine the competence and responsibility, professionally and/or financially, of vendors. Vendors are to provide in timely manner any and all information that the Delaware State University may deem necessary to make a decision.

### **1. Proposal Evaluation Team**

The Proposal Evaluation Team shall be comprised of representatives of the Delaware State University. The Team shall determine which vendors meet the minimum requirements pursuant to selection criteria of the RFP and procedures established in 29 *Del. C.* §§ [6981](#) and [6982](#). The Team may negotiate with one or more vendors during the same period and may, at its discretion, terminate negotiations with any or all vendors. The Team shall make a recommendation regarding the award to the President who shall have final authority, subject to the provisions of this RFP and 29 *Del. C.* § [6982](#), to award a contract to the successful vendor in the best interests of the Delaware State University.

**2. Proposal Selection Criteria**

The Proposal Evaluation Team shall assign up to the maximum number of points for each Evaluation Item to each of the proposing vendor's proposals. All assignments of points shall be at the sole discretion of the Proposal Evaluation Team.

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 such factors have been stated in this section.

Evaluation Criteria	Weight/ Scores
Qualifications and Experience	30
Approach – Understanding University Needs	20
Cost/ Gains	30
Completeness and Applicability of Proposal Submissions	20
<b>Total</b>	100

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 (Possible 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.

### Note:

For any contract involving temporary employee placement or the hiring of contractors that could be considered employees of the University (i.e. provided workspace on University property and under direct supervision of University employee). Under such circumstances, the contractor must submit a separately identified Affordable Care Act (ACA) fee in the vendor's proposal response on the bid/ pricing sheet even though it is not separately asked on the bid/ pricing form.

1. The vendor must clearly identify how the ACA Safe Harbor fee is charged (i.e. by frequency, including by invoice, by hour, by employee, etc.)
2. The ACA Safe Harbor fee will remain a component of the of the scoring part for bid/ pricing component.

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.

The proposals shall contain the essential information on which the award decision shall be made. The information required to be submitted in response to this RFP has been determined by the Delaware State University to be essential for use by the Team in the bid evaluation and award process. Therefore, all instructions contained in this RFP shall be met in order to qualify as a responsive and responsible contractor and participate in the Proposal Evaluation Team's consideration for award. Proposals which do not meet or comply with the instructions of this RFP may be considered non-conforming and deemed non-responsive and subject to disqualification at the sole discretion of the Team.

The Team reserves the right to:

- Select for contract or for negotiations a proposal other than that with lowest costs.
- Reject any and all proposals or portions of proposals received in response to this RFP or to make no award or issue a new RFP.
- Waive or modify any information, irregularity, or inconsistency in proposals received.
- Request modification to proposals from any or all vendors during the contract review and negotiation.
- Negotiate any aspect of the proposal with any vendor and negotiate with more than one vendor at the same time.

Vendors are encouraged to review the evaluation requirements and to provide a response that addresses each of the items. Evaluators will not be able to make assumptions about a vendor's capabilities so the responding vendor should be detailed in their proposal responses.

**3. Proposal Clarification**

The Evaluation Team may contact any vendor in order to clarify uncertainties or eliminate confusion concerning the contents of a proposal. Proposals may not be modified as a result of any such clarification request.

**4. References**

The Evaluation Team may contact any customer of the vendor, whether or not included in the vendor's reference list, and use such information in the evaluation process. Additionally, the Delaware State University may choose to visit existing installations of comparable systems, which may or may not include vendor personnel. If the vendor

is involved in such site visits, the Delaware State University will pay travel costs only for Delaware State University personnel for these visits.

**5. Oral Presentations**

After initial scoring and a determination that vendor(s) are qualified to perform the required services, selected vendors may be invited to make oral presentations to the Evaluation Team. All vendor(s) selected will be given an opportunity to present to the Evaluation Team.

The selected vendors will have their presentations scored or ranked based on their ability to successfully meet the needs of the contract requirements, successfully demonstrate their product and/or service, and respond to questions about the solution capabilities.

The vendor representative(s) attending the oral presentation shall be technically qualified to respond to questions related to the proposed system and its components. All of the vendor's costs associated with participation in oral discussions and system demonstrations conducted for the Delaware State University are the vendor's responsibility.

**D. Contract Terms and Conditions**

**1. General Information**

- a. The contract resulting from this RFP shall be valid for the time period prescribed in this RFP.
- b. The selected vendor will be required to enter into a written agreement with the Delaware State University. The Delaware State University reserves the right to incorporate standard University contractual provisions into any contract negotiated as a result of a proposal submitted in response to this RFP. Any proposed modifications to the terms and conditions of the standard contract are subject to review and approval by the Delaware State University. Vendors will be required to sign the contract for all services and may be required to sign additional agreements.
- c. The selected vendor or vendors will be expected to enter negotiations with the Delaware State University, which will result in a formal contract between parties. Procurement will be in accordance with subsequent contracted agreement. This RFP and the selected vendor's response to this RFP will be incorporated as part of any formal contract.
- d. The Delaware State University's standard contract will most likely be supplemented with the vendor's software license, support/maintenance, source code escrow agreements, and any other applicable agreements. The terms and conditions of these agreements will be negotiated with the finalist during actual contract negotiations.

- e. The successful vendor shall promptly execute a contract incorporating the terms of this RFP within twenty (20) days after award of the contract. No vendor is to begin any service prior to receipt of a Delaware State University purchase order signed by two authorized representatives of the University requesting service, properly processed through the Delaware State University.
- f. If the vendor to whom the award is made fails to enter into the agreement as herein provided, the award will be annulled, and an award may be made to another vendor. Such vendor shall fulfill every stipulation embraced herein as if they were the party to whom the first award was made.
- g. The University reserves the right to extend this contract on a month-to-month basis for a period of up to three months after the term of the full contract has been completed.

## **2. Collusion or Fraud**

Any evidence of agreement or collusion among vendor(s) and prospective vendor(s) acting to illegally restrain freedom from competition by agreement to offer a fixed price, or otherwise, will render the offers of such vendor(s) void.

By responding, the vendor shall be deemed to have represented and warranted that its proposal is not made in connection with any competing vendor submitting a separate response to this RFP, and is in all respects fair and without collusion or fraud; that the vendor did not participate in the RFP development process and had no knowledge of the specific contents of the RFP prior to its issuance; and that no employee or official of the Delaware State University participated directly or indirectly in the vendor's proposal preparation.

Advance knowledge of information which gives any vendor advantages over any other interested vendor(s), in advance of the opening of proposals, whether in response to advertising or an employee or representative thereof, will potentially void that proposal.

## **3. Lobbying and Gratuities**

Lobbying or providing gratuities shall be strictly prohibited. Vendors found to be lobbying, providing gratuities to, or in any way attempting to influence a Delaware State University employee or agent of the Delaware State University concerning this RFP or the award of a contract resulting from this RFP shall have their proposal immediately rejected and shall be barred from further participation in this RFP.

The selected vendor will warrant that no person or selling agency has been employed or retained to solicit or secure a contract resulting from this RFP upon agreement or understanding for a commission, or a percentage, brokerage or contingent fee. For breach or violation of this warranty, the Delaware State University shall have the right to annul any contract resulting from this RFP without liability or at its discretion deduct from the contract price or otherwise recover the full amount of such commission, percentage, brokerage or contingent fee.

All contact with Delaware State University employees, contractors or agents of the Delaware State University concerning this RFP shall be conducted in strict accordance with the manner, forum and conditions set forth in this RFP.

## **4. Solicitation of University Employees**

Until contract award, vendors shall not, directly or indirectly, solicit any employee of the Delaware State University to leave the Delaware State University's employ in order to accept employment with the vendor, its affiliates, actual or prospective contractors, or any person acting in concert with vendor, without prior written approval of the Delaware State University's contracting officer. Solicitation of Delaware State University employees by a vendor may result in rejection of the vendor's proposal.

## Delaware State University

This paragraph does not prevent the employment by a vendor of a Delaware State University employee who has initiated contact with the vendor. However, Delaware State University employees may be legally prohibited from accepting employment with the contractor or subcontractor under certain circumstances. Vendors may not knowingly employ a person who cannot legally accept employment under state or federal law. If a vendor discovers that they have done so, they must terminate that employment immediately.

### 5. General Contract Terms

#### a. Independent Contractors

The parties to the contract shall be independent contractors to one another, and nothing herein shall be deemed to cause this agreement to create an agency, partnership, joint venture or employment relationship between parties. Each party shall be responsible for compliance with all applicable workers compensation, unemployment, disability insurance, social security withholding and all other similar matters. Neither party shall be liable for any debts, accounts, obligations or other liability whatsoever of the other party or any other obligation of the other party to pay on the behalf of its employees or to withhold from any compensation paid to such employees any social benefits, workers compensation insurance premiums or any income or other similar taxes.

It may be at the Delaware State University's discretion as to the location of work for the contractual support personnel during the project period. The Delaware State University may provide working space and sufficient supplies and material to augment the Contractor's services.

#### b. Licenses and Permits

In performance of the contract, the vendor will be required to comply with all applicable federal, state and local laws, ordinances, codes, and regulations. The cost of permits and other relevant costs required in the performance of the contract shall be borne by the successful vendor. The vendor shall be properly licensed and authorized to transact business in the State of Delaware as provided in 30 *Del. C.* § [2502](#).

Prior to receiving an award, the successful vendor shall either furnish the Delaware State University with proof of State of Delaware Business Licensure or initiate the process of application where required. An application may be requested in writing to: Division of Revenue, Carvel State Building, P.O. Box 8750, 820 N. French Street, Wilmington, DE 19899 or by telephone to one of the following numbers: (302) 577-8200—Public Service, (302) 577-8205—Licensing Department.

Failure to comply with the State of Delaware licensing requirements may subject vendor to applicable fines and/or interest penalties.

#### c. Notice

Any notice to the Delaware State University required under the contract shall be sent by registered mail to:

**Delaware State University**  
**Attention Ms. LaKresha Moultrie - [lmoultrie@desu.edu](mailto:lmoultrie@desu.edu)**  
**General Counsel & Chief Enterprise Risk Officer**  
**Dr. Claiborne D. Smith Administration Building, 3rd Floor,**  
**1200 North DuPont Highway, Dover, DE 19901-2277**

**d. 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 Delaware State 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, its 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, whole or part, to the University, its employees or agents.

**2. Proprietary 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 Delaware State University, the Delaware State University shall promptly notify the vendor in writing and vendor shall defend such claim, suit or action at vendor's expense, and vendor shall indemnify the Delaware State 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.

**e. Insurance**

1. Vendor recognizes that it is operating as an independent contractor and that it is liable for any and all losses, penalties, damages, expenses, attorney's fees, judgments, and/or settlements incurred by reason of injury to or death of any and all persons, or injury to any and all property, of any nature, arising out of the vendor's negligent performance under this contract, and particularly without limiting the foregoing, caused by, resulting from, or arising out of any act of omission on the part of the vendor in their negligent performance under this contract.
2. The vendor shall maintain such insurance as will protect against claims under Worker's Compensation Act and from any other claims for damages for personal injury, including death, which may arise from operations under this contract. The vendor is an independent contractor and is not an employee of the Delaware State University.
3. During the term of this contract, the vendor must, at its own expense, obtain and keep in force and effect including all extensions, the minimum coverage limits specified below with a carrier satisfactory to the University. All contractors must carry the following coverage depending on the type of service or product being delivered.

a. Commercial General Liability - \$1,000,000 per occurrence/\$3,000,000 aggregate,

and

b. Medical/Professional Liability - \$1,000,000 per occurrence/\$3,000,000 aggregate,

**or**

**Delaware State University**

c. Miscellaneous Errors and Omissions - \$1,000,000 per occurrence/\$3,000,000 aggregate,

**or**

d. Product Liability - \$1,000,000 per occurrence/\$3,000,000 aggregate,

and

e. Automotive Liability Insurance covering all automotive units used in the work with limits of not less than \$100,000 each person and \$300,000 each accident as to bodily injury and \$25,000 as to property damage to other,

and

f. The vendor shall maintain such insurance as will protect against claims under Worker's Compensation Act and from any other claims for damages for personal injury, including death, which may arise from operations under this contract. The vendor is an independent contractor and is not an employee of the University.

All contractors must carry (a), (e), and (f), and at least one of (b), (c), or (d), depending on the type of service or product being delivered.

Before any work is done with the University, a Certificate of Insurance referencing the name and contract number stated herein, shall be filed with the University's Insurance Office that is:

**Delaware State University**  
**Attention Ms. LaKresha Moultrie - [lmoultrie@desu.edu](mailto:lmoultrie@desu.edu)**  
**General Counsel & Chief Enterprise Risk Officer**  
**Dr. Claiborne D. Smith Administration Building, 3rd Floor,**  
**1200 North DuPont Highway, Dover, DE 19901-2277**

**Note: The Delaware State University shall not be named as an additional insured.**

**Should any of the above described policies be cancelled before the expiration date thereof, notice will be delivered in accordance with the policy provisions.**

4. The vendor shall provide a Certificate of Insurance (COI) as proof that the vendor has the required insurance. The COI shall be provided prior to any work being completed by the awarded vendor(s).
5. The Delaware State University shall not be named as an additional insured.
6. Should any of the above described policies be cancelled before expiration date thereof, notice will be delivered in accordance with the policy provisions.
7. In case of a software/ information technology related work, additional insurance must be provided as listed under <http://mymarketplace.delaware.gov/documents/cyber-liability.doc>

**f. Performance Requirements**

The selected Vendor will warrant that it possesses, or has arranged through subcontractors, all capital and other equipment, labor, materials, and licenses necessary to carry out and complete the work hereunder in compliance with any and all Federal and State laws, and County and local ordinances, regulations and codes.

**g. Vendor Emergency Response Point of Contact**

The awarded vendor(s) shall provide the name(s), telephone, or cell phone number(s) of those individuals who can be contacted twenty four (24) hours a day, seven (7) days a week where there is a critical need for commodities or services when the Governor of the State of Delaware declares a state of emergency under the Delaware Emergency Operations Plan or in the event of a local emergency or disaster where a state governmental entity requires the services of the vendor. Failure to provide this information could render the proposal as non-responsive.

In the event of a serious emergency, pandemic or disaster outside the control of the University, the University may negotiate, as may be authorized by law, emergency performance from the Contractor to address the immediate needs of the University, even if not contemplated under the original Contract or procurement. Payments are subject to appropriation and other payment terms.

**h. Warranty**

The Vendor will provide a warranty that the deliverables provided pursuant to the contract will function as designed for a period of no less than the term of initial contract. The warranty shall require the Vendor correct, at its own expense, the setup, configuration, customizations or modifications so that it functions according to the University's requirements.

**i. Costs and Payment Schedules**

All contract costs must be as detailed specifically in the Vendor's cost proposal. No charges other than as specified in the proposal shall be allowed without written consent of the Delaware State University. The proposal costs shall include full compensation for all taxes that the selected vendor is required to pay.

The Delaware State University will require a payment schedule based on defined and measurable milestones. Payments for services will not be made in advance of work performed. The Delaware State University may require holdback of contract monies until acceptable performance is demonstrated (as much as 25%).

**j. Penalties**

The Delaware State University may include in the final contract penalty provisions for non-performance, such as liquidated damages.

**k. Termination of Contract**

The contract resulting from this RFP may be terminated as follows by Delaware State University.

1. **Termination for Cause**: If, for any reasons, or through any cause, the Vendor fails to fulfill in timely and proper manner its obligations under this Contract, or if the Vendor violates any of the covenants, agreements, or stipulations of this Contract, the University shall thereupon have the right to terminate this contract by giving written notice to the Vendor of such termination and specifying the effective date thereof, at least twenty (20) days before the

effective date of such termination. In that event, all finished or unfinished documents, data, studies, surveys, drawings, maps, models, photographs, and reports or other material prepared by the Vendor under this Contract shall, at the option of the University, become its property, and the Vendor shall be entitled to receive just and equitable compensation for any satisfactory work completed on such documents and other materials which is usable to the University.

2. **Termination for Convenience**: The University may terminate this Contract at any time by giving written notice of such termination and specifying the effective date thereof, at least twenty (20) days before the effective date of such termination. In that event, all finished or unfinished documents, data, studies, surveys, drawings, models, photographs, reports, supplies, and other materials shall, at the option of the University, become its property and the Vendor shall be entitled to receive compensation for any satisfactory work completed on such documents and other materials, and which is usable to the University.

**I. Non-discrimination**

In performing the services subject to this RFP the vendor, as set forth in Title 19 Delaware Code Chapter 7 section [711](#), will agree that it will not discriminate against any employee or applicant with respect to compensation, terms, conditions or privileges of employment because of such individual's race, marital status, genetic information, color, age, religion, sex, sexual orientation, gender identity, or national origin. The successful vendor shall comply with all federal and state laws, regulations and policies pertaining to the prevention of discriminatory employment practice. Failure to perform under this provision constitutes a material breach of contract.

**m. Covenant against Contingent Fees**

The successful vendor will warrant that no person or selling agency has been employed or retained to solicit or secure this contract upon an agreement of understanding for a commission or percentage, brokerage or contingent fee excepting bona-fide employees, bona-fide established commercial or selling agencies maintained by the Vendor for the purpose of securing business. For breach or violation of this warranty the Delaware State University shall have the right to annul the contract without liability or at its discretion to deduct from the contract price or otherwise recover the full amount of such commission, percentage, brokerage or contingent fee.

**n. Vendor Activity**

No activity is to be executed in an off shore facility, either by a subcontracted firm or a foreign office or division of the vendor. The vendor must attest to the fact that no activity will take place outside of the United States in its transmittal letter. Failure to adhere to this requirement is cause for elimination from future consideration.

**o. Vendor Responsibility**

The University will enter into a contract with the successful Vendor(s). The successful Vendor(s) shall be responsible for all products and services as required by this RFP whether or not the Vendor or its subcontractor provided final fulfillment of the order. Subcontractors, if any, shall be clearly identified in the Vendor's proposal by completing Attachment 5, and are subject the approval and acceptance of Delaware State University.

**p. Personnel, Equipment and Services**

1. The Vendor represents that it has, or will secure at its own expense, all personnel required to perform the services required under this contract.
2. All of the equipment and services required hereunder shall be provided by or performed by the Vendor or under its direct supervision, and all personnel, including subcontractors,

**Delaware State University**

engaged in the work shall be fully qualified and shall be authorized under State and local law to perform such services.

3. None of the equipment and/or services covered by this contract shall be subcontracted without the prior written approval of the University. Only those subcontractors identified in Attachment 5 are considered approved upon award. Changes to those subcontractor(s) listed in Attachment 5 must be approved in writing by the University.

**q. Vendor Background Check Requirements**

Vendor(s) selected for an award that access University property or come in contact with vulnerable populations, including children and youth, shall be required to complete background checks on employees serving the University. Unless otherwise directed, at a minimum, this shall include a check of the following registry:

Delaware Sex Offender Central Registry at: <https://sexoffender.dsp.delaware.gov/>

**r. Work Product**

All materials and products developed under the executed contract by the vendor are the sole and exclusive property of the University. The vendor will seek written permission to use any product created under the contract.

**s. Contract Documents**

The RFP, the purchase order, the executed contract and any supplemental documents between the Delaware State University and the successful vendor shall constitute the contract between the Delaware State University and the vendor. In the event there is any discrepancy between any of these contract documents, the following order of documents governs so that the former prevails over the latter: contract, Delaware State University's RFP, Vendor's response to the RFP and purchase order. No other documents shall be considered. These documents will constitute the entire agreement between the Delaware State University and the vendor.

**t. Applicable Law**

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.

In submitting a proposal, Vendors certify that they comply with all federal, state and local laws applicable to its activities and obligations including:

1. the laws of the State of Delaware;
2. the applicable portion of the Federal Civil Rights Act of 1964;
3. the Equal Employment Opportunity Act and the regulations issued there under by the federal government;
4. a condition that the proposal submitted was independently arrived at, without collusion, under penalty of perjury; and
5. that programs, services, and activities provided to the general public under resulting contract conform to the Americans with Disabilities Act of 1990, and the regulations issued there under by the federal government.

If any vendor fails to comply with (1) through (5) of this paragraph, the Delaware State University reserves the right to disregard the proposal, terminate the contract, or consider the vendor in default.

## Delaware State University

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.

**u. Severability**

If any term or provision of this Agreement is found by a court of competent jurisdiction to be invalid, illegal or otherwise unenforceable, the same shall not affect the other terms or provisions hereof or the whole of this Agreement, but such term or provision shall be deemed modified to the extent necessary in the court's opinion to render such term or provision enforceable, and the rights and obligations of the parties shall be construed and enforced accordingly, preserving to the fullest permissible extent the intent and agreements of the parties herein set forth.

**v. Assignment of Antitrust Claims**

As consideration for the award and execution of this contract by the University, the Vendor hereby grants, conveys, sells, assigns, and transfers to the Delaware State University all of its right, title and interest in and to all known or unknown causes of action it presently has or may now or hereafter acquire under the antitrust laws of the United States and the State of Delaware, regarding the specific goods or services purchased or acquired for the University pursuant to this contract. Upon either the University's or the Vendor notice of the filing of or reasonable likelihood of filing of an action under the antitrust laws of the United States or the State of Delaware, the University and Vendor shall meet and confer about coordination of representation in such action.

**w. Scope of Agreement**

If the scope of any provision of the contract is determined to be too broad in any respect whatsoever to permit enforcement to its full extent, then such provision shall be enforced to the maximum extent permitted by law, and the parties hereto consent and agree that such scope may be judicially modified accordingly and that the whole of such provisions of the contract shall not thereby fail, but the scope of such provisions shall be curtailed only to the extent necessary to conform to the law.

**x. Affirmation**

The Vendor must affirm that within the past five (5) years the firm or any officer, controlling stockholder, partner, principal, or other person substantially involved in the contracting activities of the business is not currently suspended or debarred and is not a successor, subsidiary, or affiliate of a suspended or debarred business.

**y. Audit Access to Records**

The Vendor shall maintain books, records, documents, and other evidence pertaining to this Contract to the extent and in such detail as shall adequately reflect performance hereunder. The Vendor agrees to preserve and make available to the University, upon request, such records for a period of five (5) years from the date services were rendered by the Vendor. Records involving matters in litigation shall be retained for one (1) year following the termination of such litigation. The Vendor agrees to make such records available for inspection, audit, or reproduction to any official University representative in the performance of their duties under the Contract. Upon notice given to the Vendor, representatives of the University or other duly authorized State or Federal agency may inspect, monitor, and/or evaluate the cost and billing records or other material relative to this Contract. The cost of any Contract audit disallowances resulting from the examination of the Vendor's financial records will be borne by the Vendor. Reimbursement to the University for

disallowances shall be drawn from the Vendor's own resources and not charged to Contract cost or cost pools indirectly charging Contract costs.

**z. Other General Conditions**

1. **Volumes and Quantities** – Activity volume estimates and other quantities have been reviewed for accuracy; however, they may be subject to change prior or subsequent to award of the contract.
2. **Prior Use** – The Delaware State University reserves the right to use equipment and material furnished under this proposal prior to final acceptance. Such use shall not constitute acceptance of the work or any part thereof by the Delaware State University.
3. **Status Reporting** – The selected vendor will be required to lead and/or participate in status meetings and submit status reports covering such items as progress of work being performed, milestones attained, resources expended, problems encountered, and corrective action taken, until final system acceptance.
4. **Regulations** – All equipment, software and services must meet all applicable local, State and Federal regulations in effect on the date of the contract.
5. **Assignment** – Any resulting contract shall not be assigned except by express prior written consent from the Delaware State University.
6. **Changes** – No alterations in any terms, conditions, delivery, price, quality, or specifications of items ordered will be effective without the written consent of the Delaware State University.
7. **Billing** - The successful bidder (s) is required to bill upon completion, delivery, and installation as specified. All invoices must be identified by the approved purchase order received and be forwarded to:  
[Invoices@desu.edu](mailto:Invoices@desu.edu) or to Accounts Payable Department,  
Administration Building, 3rd Floor, Delaware State University, 1200 N. DuPont Highway,  
Dover, DE 19901-2277
8. **Payment** - The University reserves the right to pay by Automated Clearing House (ACH), Purchase Card (P-Card), or check. The University will authorize and process for payment of each invoice within thirty (30) days after the date of receipt of a correct invoice. Vendors are invited to offer in their proposal value added discounts (i.e. speed to pay discounts for specific payment terms). Cash or separate discounts should be computed and incorporated as invoiced.
9. **Additional Terms and Conditions** – The Delaware State University reserves the right to add terms and conditions during the contract negotiations.

**E. RFP Miscellaneous Information**

**1. No Press Releases or Public Disclosure**

The Delaware State University reserves the right to pre-approve any news or broadcast advertising releases concerning this solicitation, the resulting contract, the work performed, or any reference to the Delaware State University with regard to any project or contract performance. Any such news or advertising releases pertaining to this solicitation or resulting contract shall require the prior express written permission of the Delaware State University.

**2. Definitions of Requirements**

To prevent any confusion about identifying requirements in this RFP, the following definition is

offered: The words *shall*, *will* and/or *must* are used to designate a mandatory requirement. Vendors must respond to all mandatory requirements presented in the RFP. Failure to respond to a mandatory requirement may cause the disqualification of your proposal.

**3. Production Environment Requirements**

The Delaware State University requires that all hardware, system software products, and application software products included in proposals be currently in use in a production environment by at least three other customers, have been in use for at least six months, and have been generally available from the manufacturers for a period of six months. Unreleased or beta test hardware, system software, or application software will not be acceptable.

**AWARD AND EXECUTION OF CONTRACT**

**1. CONSIDERATION OF PROPOSALS**

The right is reserved to waive technicalities, to reject any or all bids, or any portion thereof, to seek new proposals, to proceed to do the work otherwise, or to abandon the work, if in the judgment of the University or its agent, the best interest of the University will be promoted thereby.

**2. MATERIAL GUARANTY**

Before any contract is awarded, the successful Vendor may be required to furnish a complete statement of the origin, composition and manufacture of any or all of the material to be used in the contract together with such samples as may be requested for the purpose of testing.

**3. AWARD OF CONTRACT**

Within ninety (90) days from the date of opening proposals, the contract may be awarded or the proposals rejected.

**4. EXECUTION OF CONTRACT**

The Vendor (s) to whom the award is made shall execute a formal contract within twenty (20) days after date of official notice of the award of the contract.

**5. WARRANTY**

The successful Vendor(s) shall be required to extend any policy guarantee usually offered to the general public, FEDERAL, STATE, COUNTY, or MUNICIPAL governments, on material in this contract against defective material, workmanship, and performance.

**6. THE CONTRACT(S)**

The contract(s) with the successful Vendor(s) will be executed with the University acting for all participating governmental entities.

**7. INFORMATION REQUIREMENT**

The successful vendor's shall be required to advise and provide University of the gross costs associated with this contract.

**VII. PRE-BID MEETING**

**No Pre-Bid Meeting will be held for this Request for Proposals**

**VII. PROPOSAL REPLY SECTION**

Please fill out the attached forms fully and completely and return with your proposal in a sealed envelope.

**PUBLIC PROPOSAL OPENINGS**

The public proposal opening insures the citizens of Delaware that contracts are being proposed fairly on a competitive basis and comply with Delaware procurement laws. The main purpose of the proposal opening is to reveal the name(s) of the Vendor(s), not to serve as a forum for determining the apparent low Vendors.

**NOTE: ONLY THE VENDOR'S NAME AND ADDRESS WILL BE READ AT THE OPENING**

Response/ Bid Submission Form:

**Delaware State University**  
**RFP for Banking and Cash Management Services**  
**Contract Number 20-09-15-16**

By signing this statement, you certify the information provided is accurate and that you are authorized to sign on behalf of the responder. If the contract is awarded, vendor agrees to the terms and conditions of the State of Delaware's standard contract posted at <http://mymarketplace.delaware.gov/agency-forms.shtml> under [Agency/Vendor Contract](#) and under [Professional Services Agreement](#). The Delaware State University reserves the right to deny any and all exceptions taken to the RFP requirements. It's further understood that in case of any conflict or inconsistency between the provisions of the contract documents shall be resolved by giving precedence to such documents in the following order: (a) the signed Contract/ Agreement (including any amendments or modifications thereto); (b) the RFP itself; and (c) Vendor's response to the RFP.

---

\_\_\_\_\_  
Vendor/ Business Name

\_\_\_\_\_  
Authorized Signature/ Date

\_\_\_\_\_  
Address

\_\_\_\_\_  
Printed Name of Authorized Signatory

\_\_\_\_\_  
City, State

\_\_\_\_\_  
Zip Code

\_\_\_\_\_  
Cell Phone Numbers

\_\_\_\_\_  
Other Telephone Numbers

\_\_\_\_\_  
E-Mail Address (print clearly)

\_\_\_\_\_  
Fax Number

\_\_\_\_\_  
Additional E-Mail Address (print clearly)

\_\_\_\_\_  
Federal EI Number

\_\_\_\_\_  
Web Address

CONTRACT NO. 20-09-15-16

Attachment 1

CONTRACT TITLE: Banking and Cash Management Services

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, and further certifies that it is not a sub-contractor to another Vendor who also submitted a proposal as a primary Vendor in response to this solicitation submitted this date to the Delaware State University.

Note: Signature of the authorized representative MUST be of an individual who legally may enter his/her organization into a formal contract with the Delaware State University. Please print everything listed below.

COMPANY NAME \_\_\_\_\_ Please circle one: Corporation, Partnership, Individual

NAME OF AUTHORIZED REPRESENTATIVE \_\_\_\_\_ TITLE \_\_\_\_\_

SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

COMPANY ADDRESS \_\_\_\_\_

PHONE # \_\_\_\_\_ FAX # \_\_\_\_\_ EMAIL \_\_\_\_\_

FEDERAL EI # \_\_\_\_\_ STATE OF DELAWARE BUSINESS LICENSE # \_\_\_\_\_

COMPANY CLASSIFICATION: \_\_\_\_\_ CERTIFICATE NO. \_\_\_\_\_

CERTIFICATION TYPE (S). Please circle all (Yes or No) that applies.		
Minority Business Enterprise (MBE)	Yes	No
Woman Business Enterprise (WBE)	Yes	No
Disadvantaged Business Enterprise (DBA)	Yes	No
Veteran Owned Business Enterprise (VOBE)	Yes	No
Service Disabled Veteran Owned Business Enterprise (SDVOBE)	Yes	No

(Information provided through above table is for informational and statistical use only)

PURCHASE ORDER SHOULD BE SENT TO:

Company Name and Address \_\_\_\_\_

Contact Name \_\_\_\_\_ Phone \_\_\_\_\_ Fax \_\_\_\_\_ Email \_\_\_\_\_

AFFIRMATION: Within the past five years, has your firm, any affiliate, any predecessor company or entity, owner, director, officer, partner or proprietor been the subject of a Federal, State, Local government suspension or debarment? Yes \_\_\_\_\_ or No \_\_\_\_\_

If yes, please explain \_\_\_\_\_

THIS PAGE SHALL HAVE ORIGINAL SIGNATURE, BE NOTARIZED, AND RETURNED WITH YOUR PROPOSAL

SWORN TO AND SUBSCRIBED BEFORE ME this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

Notary Public \_\_\_\_\_ My commission expires \_\_\_\_\_

City of \_\_\_\_\_ County of \_\_\_\_\_ State of \_\_\_\_\_





**CONTRACT NO. 20-09-15-16**

**CONTRACT TITLE:** Banking and Cash Management Services

**BUSINESS REFERENCES**

List a minimum of three business references, including the following information:

- Business Name and Mailing address
- Contact Name and phone number
- Number of years doing business with
- Type of work performed

Please do not list any Personal References or University Employees as a business reference. If you have held a University contract within the last 5 years, please provide a separate list of the contract(s).

<p>1. <b>Contact Name &amp; Title:</b></p> <p><b>Business Name:</b></p> <p><b>Address:</b></p> <p><b>Email:</b></p> <p><b>Phone # / Fax #:</b></p> <p><b>Current Vendor (YES or NO):</b></p> <p><b>Years Associated &amp; Type of Work Performed:</b></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="height: 20px;"> </td></tr> </table>								

<p>2. <b>Contact Name &amp; Title:</b></p> <p><b>Business Name:</b></p> <p><b>Address:</b></p> <p><b>Email:</b></p> <p><b>Phone # / Fax #:</b></p> <p><b>Current Vendor (YES or NO):</b></p> <p><b>Years Associated &amp; Type of Work Performed:</b></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="height: 20px;"> </td></tr> </table>								

<p>3. <b>Contact Name &amp; Title:</b></p> <p><b>Business Name:</b></p> <p><b>Address:</b></p> <p><b>Email:</b></p> <p><b>Phone # / Fax #:</b></p> <p><b>Current Vendor (YES or NO):</b></p> <p><b>Years Associated &amp; Type of Work Performed:</b></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="height: 20px;"> </td></tr> </table>								

**CONTRACT NO. 20-09-15-16**

**CONTRACT TITLE: Banking and Cash Management Services**

**SUBCONTRACTOR INFORMATION FORM**

<b>PART I – STATEMENT BY PROPOSING VENDOR</b>																	
1. CONTRACT NO.      20-09-15-16	2. Proposing Vendor Name:	3. Mailing Address															
4. SUBCONTRACTOR																	
a. NAME	4c. Company OSD Classification: Certification Number:																
b. Mailing Address:	<table style="width: 100%; border: none;"> <tr> <td style="border: none;">4d. Women Business Enterprise</td> <td style="border: none; text-align: center;">Yes</td> <td style="border: none; text-align: center;">No</td> </tr> <tr> <td style="border: none;">4e. Minority Business Enterprise</td> <td style="border: none; text-align: center;">Yes</td> <td style="border: none; text-align: center;">No</td> </tr> <tr> <td style="border: none;">4f. Disadvantaged Business Enterprise</td> <td style="border: none; text-align: center;">Yes</td> <td style="border: none; text-align: center;">No</td> </tr> <tr> <td style="border: none;">4g. Veteran Owned Business Enterprise</td> <td style="border: none; text-align: center;">Yes</td> <td style="border: none; text-align: center;">No</td> </tr> <tr> <td style="border: none;">4h. Service Disabled Veteran Owned Business Enterprise</td> <td style="border: none; text-align: center;">Yes</td> <td style="border: none; text-align: center;">No</td> </tr> </table>		4d. Women Business Enterprise	Yes	No	4e. Minority Business Enterprise	Yes	No	4f. Disadvantaged Business Enterprise	Yes	No	4g. Veteran Owned Business Enterprise	Yes	No	4h. Service Disabled Veteran Owned Business Enterprise	Yes	No
4d. Women Business Enterprise	Yes	No															
4e. Minority Business Enterprise	Yes	No															
4f. Disadvantaged Business Enterprise	Yes	No															
4g. Veteran Owned Business Enterprise	Yes	No															
4h. Service Disabled Veteran Owned Business Enterprise	Yes	No															
5. DESCRIPTION OF WORK BY SUBCONTRACTOR																	
6a. NAME OF PERSON SIGNING	7. BY ( <i>Signature</i> )	8. DATE SIGNED															
6b. TITLE OF PERSON SIGNING																	
<b>PART II – ACKNOWLEDGEMENT BY SUBCONTRACTOR</b>																	
9a. NAME OF PERSON SIGNING	10. BY ( <i>Signature</i> )	11. DATE SIGNED															
9b. TITLE OF PERSON SIGNING																	

**\* Use a separate form for each subcontractor**

CONTRACT NO. 20-09-15-16

CONTRACT TITLE: Banking and Cash Management Services

**BID/ PRICING SHEET**

**Please clearly mention here if you will be charging University any fee for your services. If anything is not clearly mentioned below, your organization will not be authorized to charge any known and unknown costs to the University no matter how small the amount/ percentage will be.**

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 chart below. 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.

**Delaware State University**

SERVICE DESCRIPTION	VOLUME	UNIT PRICE	TOTAL PRICE
<b>GENERAL DEPOSIT SERVICES</b>			
010000 ELECTRONIC & PAPER STATEMENT DELIVERY	2		
010000 ELECTRONIC STATEMENT DELIVERY	1		
010000 PAPER STATEMENT DELIVERY	2		
010000 ACCOUNT MAINTENANCE	5		
010101 DEPOSIT TICKETS	5		
010307 CHECKING/SAVINGS ESTMT ONLY - PER USER	12		
010320 CHECK/SAVINGS ESTMT & PAPER - PER USER	22		
010407 ACCOUNT ANALYSIS ESTMT ONLY - PER USER	6		
10001Z BRANCH DEPOSITED CURRENCY	75		
10022Z CHECKS DEPOSITED	91		
<b>ACCOUNT RECONCILIATION SERVICES</b>			
100700 INFOPLU\$ ARP/DRP REPORT - PER RECON	1		

**Delaware State University**

150030	FULL RECON W/ POS PAY - MONTHLY MAINT	2	90.00000	180.00
150122	POSITIVE PAY/PAYEE POS PAY SUSPECTS	1	0.00000	0.00
150320	ARP/POS PAY CHECK RETURN - PER ITEM	1	3.00000	3.00
200120	RECON OR POS PAY TRUNCATED - PER ITEM	424	0.08000	33.92
200201	ARP OUTPUT TRANSACTION - PER ITEM	424	0.08000	33.92
200201	ELECTRONIC CHK ISSUE INPUT - PER ITEM	445	0.03000	13.35
200201	ARP OUTPUT TRANS FILE - MONTHLY MAINT	2	15.00000	30.00
			SUBTOTAL:	304.19
<b>ACH SERVICES</b>				
250000	ACH ORIGINATION - MONTHLY MAINTENANCE	3	15.00000	45.00
250101	ACH CREDITS RECEIVED - PER ITEM	130	0.10000	13.00
250200	ACH DEBITS RECEIVED - PER ITEM	4	0.10000	0.40
250220	ACH ADDENDA RECEIVED - PER LINE	25	0.03000	0.75
250400	INFOPLU\$ ACH ACTIVITY REPORT MO MAINT	1	10.00000	10.00
251052	ACH DEBIT BLOCK - MONTHLY MAINTENANCE	2	20.00000	40.00
251053	ACH MONITOR FRAUD REVIEW - MO MAINT	1	35.00000	35.00
251100	INFOPLU\$ ACH ORIGINATION - MO MAINT	1	35.00000	35.00
259999	ACH MONITOR TRANSMISSION - MO MAINT	2	7.00000	14.00
300522	INFOPLU\$ EDI REPORTING - MONTHLY MAINT	1	35.00000	35.00
			SUBTOTAL:	228.15
<b>CHECK IMAGE SERVICES</b>				
151350	INFOPLU\$ CHECK IMAGE SVC - MO MAINT	2	10.00000	20.00
			SUBTOTAL:	20.00
<b>CHECK PAYMENT SERVICES</b>				
150102	CHECKS PAID - TRUNCATED	426	0.15000	63.90
			SUBTOTAL:	63.90
<b>EDI SERVICES</b>				
300010	EDI REPORTING SERVICE - MONTHLY MAINT	1	30.00000	30.00
300222	EDI ADVICES - PER INFO REPORTING ITEM	6	1.00000	6.00
300222	EDI ADVICES - PER INFO REPORTING ITEM	20	3.00000	60.00
			SUBTOTAL:	96.00
<b>INFORMATION REPORTING SERVICES</b>				
010102	INFOPLU\$ BOOK TRANSFERS - PER ITEM	2	0.00000	0.00
019999	INFOPLU\$ BOOK TRANSFER SERVICE	1	0.00000	0.00
150410	INFOPLU\$ STOP PMT SERVICE - MO MAINT	1	8.00000	72.00
150410	INFOPLU\$ STOP PMT ORDERS - PER ITEM	9	10.00000	50.00
400000	INFOPLU\$ PREV DAY SUMM - MO PER ACCT	5	10.00000	50.00
400001	INFOPLU\$ PREV DAY DETAIL - MO PER ACCT	5	10.00000	30.00
400003	INFOPLU\$ CASH POS SUMM - MO PER ACCT	3		

SERVICE DESCRIPTION	VOLUME	UNIT PRICE	TOTAL PRICE
400054 INFOPLU\$ CASH POS DETAIL - MO PER ACCT	3		
400210 MOBILE INFOPLU\$ USER ACCESS - MO MAINT	5		
400222 INFOPLU\$ PREV DAY DETAIL - PER ITEM	670		
400225 INFOPLU\$ CASH POS DETAIL - PER ITEM	138		
<b>REMOTE CHECK DEPOSIT SERVICES</b>			
109999 REMOTE CHECK DEPOSIT - MONTHLY MAINT	1		
<b>RETURN DEPOSITED ITEMS SPECIAL HANDLING SERVICES</b>			
100401 RETURNS SPECIAL HANDLING - MO MAINT	1		
<b>FUNDS TRANSFER SERVICES</b>			
350000 INFOPLU\$ WIRE TRANSFER SERVICE	1		
350101 WIRE - OUT AUTO DOM REP - PER ITEM	1		
350104 WIRE AUTO DOMESTIC NON REP - PER ITEM	17		
350113 WIRE-OUT AUTO CHIPS NON REP - PER ITEM	2		
350300 WIRE INCOMING DOMESTIC - PER ITEM	4		
350310 WIRE INCOMING INTERNATIONAL - PER ITEM	1		
350551 WIRE PROFILE STORAGE - PER ITEM	12		
359999 WIRE - EMAIL ADVICE - PER ITEM	25		
<b>ZBA</b>			
010020 ZBA MASTER - MONTHLY MAINTENANCE	1		
010021 ZBA MAINTENANCE-SUB - MONTHLY MAINT	1		
010110 ZBA TRANSFER - DEBIT - PER ITEM	23		
010111 ZBA TRANSFER - CREDIT - PER ITEM	23		

CONTRACT NO. 20-09-15-16

CONTRACT TITLE: Banking and Cash Management Services

# SCOPE OF WORK

Delaware State University is seeking Proposals from qualified firms to provide Banking and Cash Management Services. Following are some details of the scope of work.

I. The University currently receives requested services from one bank with positive pay services:

1. Operations Account
2. Disbursement Account
3. Money Market Account
4. Organization/Internet Account
5. Reserve Account

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

A. Description of Accounts:

Operating 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, 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	26	\$4,778,446

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

Money Market Account – This account is used as a savings account with the benefits of a checking account with the ability to transfer funds between accounts.

**Delaware State University**

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

Checks Paid	Misc. Items Paid	Deposits	ACH Returns	Web-ACH Originated
549	16	22	4	34

Reserve Account-This account is used money that has restriction of usage.

**The University would like to know the minimum target balance needed in order to have free checking account services.**

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.
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

## Delaware State University

- 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.

## Delaware State University

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.

## Delaware State University

- 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;

## Delaware State University

- 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.
  - c. Provide remittance reports for incoming wires.
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. 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.

### III. 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

## Delaware State University

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 co-mingled 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.

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- 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

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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 of Insura

CONTRACT NO. 20-09-15-16

CONTRACT TITLE: Banking and Cash Management Services

### **Cyber Responsibilities, Liability and Insurance**

#### **A. Vendor Protection of Customer Data**

1. The awarded vendor shall, at a minimum, comply with all Delaware Department of Technology and Information (DTI) security standards identified in this Request for Proposals and any resultant contract(s).

#### **B. Definitions**

##### **Data Breach**

1. In general the term “data breach” means a compromise of the security, confidentiality, or integrity of, or the loss of, computerized data for the State of Delaware that results in, or there is a reasonable basis to conclude has resulted in :
  - 1.1 The unauthorized acquisition of personally identifiable information (PII); or
  - 1.2 Access to PII that is for an unauthorized purpose, or in excess of authorization,
2. Exclusion
  - 2.1 The term “data breach” does not include any investigative, protective, or intelligence activity of a law enforcement agency of the United States, a State, or a political subdivision of a State, or of an intelligence agency of the United States.

##### **Personally Identifiable Information (PII)**

1. Information or data, alone or in combination that identifies or authenticates a particular individual.

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1. 1 Such information or data may include, without limitation, Name, Date of birth, Full address (e.g. house number, city, state, and/or zip code), Phone Number, Passwords, PINs, Federal or state tax information, Biometric data, Unique identification numbers (e.g. driver's license number, social security number, credit or debit account numbers, medical records numbers), Criminal history, Citizenship status, Medical information, Financial Information, Usernames, Answers to security questions or other personal identifiers.
2. Information or data that meets the definition ascribed to the term "Personal Information" under §6809(4) of the Gramm-Leach-Bliley Act or other applicable law of the State of Delaware.

### **Customer Data**

1. All data including all text, sound, software, or image files provided to Vendor by, or on behalf of, Delaware which is occasioned by or arises out of the operations, obligations, and responsibilities set forth in this contract.

### **Security Incident**

1. Any unauthorized access to any Customer Data maintained, stored, or transmitted by Delaware or a third party on behalf of Delaware.

### **C. Responsibilities of Vendor in the Event of a Data Breach**

1. Vendor shall notify State of Delaware, Department of Technology and Information (DTI) and Government Support Services (UNIVERSITY) without unreasonable delay when the vendor confirms a data breach. Such notification is to include the nature of the breach, the number of records potentially affected, and the specific data potentially affected.
  1. 1 Should the State of Delaware or the awarded vendor determine that a data breach has actually occurred; the awarded vendor will immediately take all reasonable and necessary means to mitigate any injury or damage which may arise out of the data breach and shall implement corrective action as determined appropriate by VENDOR, DTI, and UNIVERSITY.
  1. 2 Should any corrective action resultant from Section B.1.1. above include restricted, altered, or severed access to electronic data; final approval of the corrective action shall reside with DTI.
  1. 3 In the event of an emergency the awarded vendor may take reasonable corrective action to address the emergency. In such instances the corrective action will not be considered final until approved by DTI.
  1. 4 For any record confirmed to have been breached whether such breach was discovered by the awarded vendor, the State, or any other entity and notwithstanding the definition of

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personally identifiable information as set forth at 6 *Del. C.* § 12B-101 the awarded vendor shall:

- 1.4.1. Notify in a form acceptable to the State, any affected individual as may be required by 6 *Del. C.* § 12B-101 of the Delaware Code.
- 1.4.2. Provide a preliminary written report detailing the nature, extent, and root cause of any such data breach no later than two (2) business days following notice of such a breach.
- 1.4.3. Meet and confer with representatives of DTI and UNIVERSITY regarding required remedial action in relation to any such data breach without unreasonable delay.
- 1.4.4. Bear all costs associated with the investigation, response and recovery from the breach, such as 3-year credit monitoring services, mailing costs, website, and toll free telephone call center services.

### D. No Limitation of Liability for Certain Data Breaches

#### 1. Covered Data Loss

- 1.1 The loss of Customer Data that is not (1) Attributable to the instructions, acts or omissions of Delaware or its users or (2) Within the published recovery point objective for the Services

#### 2. Covered Disclosure

- 2.1 The disclosure of Customer Data as a result of a successful Security Incident.

3. Notwithstanding any other provision of this contract, there shall be no monetary limitation of vendor's liability for the vendor's breach of its obligations under this contract which proximately causes a (1) Covered Data Loss or (2) Covered Disclosure, where such Covered Data Loss or Covered Disclosure results in any unauthorized public dissemination of PII.

### E. Cyber Liability Insurance

1. An awarded vendor unable to meet the DTI Cloud and Offsite Hosting Policy requirement of encrypting PII at rest shall, **prior to execution of a contract**, present a valid certificate of cyber

## Delaware State University

liability insurance at the levels indicated below. Further, the awarded vendor shall ensure the insurance remains valid for the entire term of the contract, inclusive of any term extension(s).

2. Levels of cyber liability insurance required are based on the number of PII records anticipated to be housed within the solution at any given point in the term of the contract. The level applicable to this contract must comply with the Laws of the State of Delaware, Federal Government. Should the actual number of PII records exceed the anticipated number, it is the vendor's responsibility to ensure that sufficient coverage is obtained. In the event that vendor fails to obtain sufficient coverage, vendor shall be liable to cover damages up to the required coverage amount of State of Delaware and Federal Laws.

### F. Compliance

1. The awarded vendor(s) is required to comply with applicable security-related Federal, State, and Local laws.

### G. Media Notice

1. No media notice may be issued without the approval of the University/ State.

### H. Points of Contact – Data Breach

1. Delaware State University

**Delaware State University**  
**Attention Ms. LaKresha Moultrie - [lmoultrie@desu.edu](mailto:lmoultrie@desu.edu)**  
**General Counsel & Chief Enterprise Risk Officer**  
**Dr. Claiborne D. Smith Administration Building, 3rd Floor,**  
**1200 North DuPont Highway, Dover, DE 19901-2277**

2. State of Delaware

**Department of Technology and Information**  
**Solomon Adote, Chief Security Officer**  
**[Solomon.adote@state.de.us](mailto:Solomon.adote@state.de.us) ; 302.739.9631**