Northeastern Wayne Schools

Request for Proposal
Corporation Banking Services

Public Notification 02/05/2020
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Objective

Northeastern Wayne Schools (hereinafter referred to as NWS) is seeking information from vendors interested in providing primary banking services to NWS. NWS will select a full-service bank that will enable NWS to use modern banking tools and services to minimize cost and maximize return, particularly in the areas of cash management and online banking. In addition to providing required banking services, NWS seeks a provider that can establish an efficient mechanism for short-term investment of idle cash balances.

Submission of Requested Information

Each responding financial institution shall deliver two (2) copies of their completed responses and information **by 10:00 a.m. on Friday, February 28, 2020**. Information must be presented in a sealed envelope and clearly marked in the lower left corner “RFP—NWS Banking Services.” The information should be delivered to:

Mr. Eric S. Green, Assistant Superintendent  
Northeastern Wayne Schools  
7295 N US 27  
Fountain City, IN 47341

Submitted information must be written and delivered as specified to be accepted. No faxed, e-mailed, or telephone information will be accepted.

All submissions of information must include the following:

1. The name and contact information (phone numbers and e-mail addresses) for the primary representative of the financial institution submitting information. Use Bid Proposal Cover Sheet.

2. Responses to banking services Questions and Requested Information beginning on page 5.

3. A detailed schedule of costs by specified task—Attachment A. Costs not included on Attachment A, but which the financial institution proposes to charge, must be individually itemized and thoroughly explained.

4. Describe related services not requested in this bid proposal that NWS might find desirable for either initial or future implementation. The description should also contain a listing of any costs associated with these services.

5. Signed and dated Assurance of Regulatory Compliance and Institution Qualifications (Attachment B).

6. A reference list of names, telephone numbers, and e-mail addresses for three (3) high-volume deposit customers that may be contacted by NWS.

7. Description and samples of the reports, both electronic and paper, that NWS would receive for the services provided by your institution.
8. List of previous six (6) months earning credit rate for similar corporate accounts.

9. Institution’s financial statements for the previous two (2) years (must include an auditor’s unqualified opinion and appropriate notes to the financial statements).

10. Current short- and long-term ratings by Moody’s and/or Standard & Poor’s, if available.

11. Description of the institution’s disaster recovery plan that would assure that NWS’ operations would not be interrupted in the event of a disaster.

Additional Information/Clarification

Requests for additional information or clarification should be made by e-mail to: egreen@nws.k12.in.us

Under no circumstances will NWS officials meet individually with any banking representatives unless initiated by NWS as explained within the timeline below.

Timeline

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 5, 2020</td>
<td>Advertise Corporation Banking Services Request for Proposal. The request for Proposal is available for release by Northeastern Wayne Schools.</td>
</tr>
<tr>
<td>February 12, 2020</td>
<td>The second advertisement of the Corporation Banking Services Request for Proposal.</td>
</tr>
<tr>
<td>February 28, 2020</td>
<td>NWS officials will examine and consider all proposals.</td>
</tr>
<tr>
<td>March 18, 2020</td>
<td>Information and preliminary recommendation for selection of the NWS primary banking provider will be presented to the Board of School Trustees for discussion only.</td>
</tr>
<tr>
<td>April 15, 2020</td>
<td>Final recommendation for selection of the NWS primary banking provider will be presented to the Board of School Trustees for approval.</td>
</tr>
<tr>
<td>To Be Determined</td>
<td>Transition and implementation of all primary financial services with the approved provider.</td>
</tr>
</tbody>
</table>

NWS reserves the right to modify this schedule or to waive any requirements of timelines expressed in this request for proposal.
Terms and Conditions

1. NWS reserves the right to reject any and all submissions and to waive minor irregularities in any submitted response. The corporation also reserves the right to request clarification of information submitted, to request additional information, and to discuss modification in a finalized contract agreement.

2. NWS reserves the right to award any contract to the next most qualified institution if the first successful financial institution does not execute a contract within thirty (30) days of being notified of selection.

3. Any completed submission may be withdrawn at any time prior to the submission time specified in this RFP, provided notification is received in writing. Submissions cannot be changed or withdrawn after the time designated for receipt. Terms contained within the submission shall be good for sixty (60) days from the date of submission.

4. The contract resulting from acceptance of the submission by NWS shall be subject to approval by NWS and shall reflect all specifications of this RFP. NWS reserves the right to reject any proposed agreement or contract that does not conform to specifications or meet the approval of staff designated by NWS.

5. The obligation and performance of the bidder to whom the services are awarded under the resulting contract shall be subject to compliance with all provisions of applicable state (IC 5-13) and federal laws, regulations, and ordinances.

6. All investments shall be in the name of Northeastern Wayne School Corporation and shall be made in accordance with IC 5-13-9.

7. The financial institution to which a contract is awarded must be a qualified Public Depository per applicable Indiana statutes as well as a member of the Federal Reserve System.

8. The selected provider agrees it will charge only for services contained in this Request for Proposal submission. Services not contained in this submission will not be rendered or charged without the prior written consent of NWS.

9. The Pricing Worksheet indicates an estimated number of average monthly transactions. This number is NWS best estimate of the average volume and NWS in no way guarantees these as minimum or maximum.

10. NWS reserves the right to eliminate any individual service contained in the proposal, if based on analysis, the fees from providing the service is excessive, or if the service proposed can be administratively performed in an alternate manner.

11. Per IC 5-13-11-2 the initial term of the agreement/contract shall be for two (2) years from the date of signing contract/agreement. The initial agreement/contract may be renewed for period not to exceed two (2) years. Any renewal must meet terms of IC 5-13-11-2.5.

12. All quotations shall be guaranteed for the entire duration of the contract.
13. Respondents may offer alternative solutions for requested services in this RFP the financial institution cannot provide. Details should be provided separately with clear reference to the service for which the alternative is submitted. NWS will also consider alternative suggestions that will maximize an economical banking structure while maintaining the desired internal control of funds. These may be included within the completed proposal as a separate enclosure.

14. The banking services contract shall provide that both NWS and the financial institution reserve the right to cancel any part of the executed agreement at any time upon no less than ninety (90) days prior written notice of its intent to terminate any agreement. NWS may terminate the contract without prior written notice upon the failure of the selected financial institution to comply with the terms and conditions of the contract. Under no circumstances shall NWS be responsible for any damages resulting from termination of the contract.

15. Sub-contracting by the proposer without written consent of NWS is prohibited under the terms of this agreement.

16. Should a bank submit a bid proposal that contains trade secrets, the Bid Proposal must be clearly marked as such. At the discretion of the Assistant Superintendent, it will be determined whether or not it is a bona fide declaration. In the event that it is deemed a legitimate trade secret, the marked sections shall not be disclosed to the public. Under no circumstance will any portion of bidder’s price proposal be considered a trade secret.

**Evaluation and Selection Criteria**

1. Responsiveness to the RFP and completeness of responses to all questions and requested information.

2. Ability to perform required services. NWS will consider all relevant materials submitted in response to this RFP. The availability and capacity of the financial institution and the skills, experience, and availability of specific individuals to be assigned to NWS to provide the services required will be considered. The quality of performance by the financial institution on previous and similar contracts and such other information as may be secured and considered relevant by NWS, including information on customer service, will be considered.

3. Financial strength and long-term viability of the financial institution.

4. Fees as described on Attachment A.

5. Interest rates: NWS will consider proposed interest rates to be earned on NWS account(s) and investments.

6. Technical/Electronic Services and Support: NWS is seeking a financial institution that offers the most advanced access to district banking information and processing available via electronic resources. Technical support for transition and future implementation is critical.

7. Documented involvement of the institution in community activities, charities, school activities, etc.
8. Additional innovative ideas that will serve the interests of NWS and demonstrate a partnering commitment to the students, staff, and greater community of the Northeastern Wayne School Corporation.

Questions/Requested Information from Vendors

1. **Availability of Funds:** Describe your bank’s availability of funds and any deposit cutoff times, as well as when NWS would be credited for incoming wire transfers, interest earned on accounts, or other conditions of availability of funds to NWS. Include in your explanation how you will address the corporation’s desire for same day credit for U.S. Treasury checks, State of Indiana checks, and checks from other public entities, including the Wayne County Treasurer.

2. **Daily Balance Report Notification:** Describe your bank’s daily balance reporting notification process, including relevance to repurchase agreement principal and interest from overnight sweeps.

3. **Wire Transfers—Incoming and Outgoing:** Describe your bank’s policies regarding incoming and outgoing wire transfers, initiated over the phone or via bank provided software, including notifications and charges not already outlined in Attachment A.

4. **Electronic Financial Management:** Detail your bank’s capacity to provide a comprehensive range of electronic financial management services, including advanced access to district banking information and processing. Also, detail your bank’s capacity for and commitment to technical support.

5. **Banking Security:** Describe your bank’s online banking security measures, including measures taken against cyber attacks.

6. **Account Reconciliation:** Describe your bank’s account reconciliation services and capabilities.

7. **Investment Program:** Describe your bank’s investment options as well as structure and projected interest rate for:
   a. Daily sweep accounts, including how earnings credit and investment rates are calculated
   b. Short term investment of amounts less than $2,000,000
   c. Interest rates/return on daily idle funds
   d. Any innovative strategies your bank could utilize to maximize financial return to NWS

8. **NWS Internal Account Structure:** The current structure for NWS is one bank with four (4) separate corporate level accounts and three (3) separate building level accounts. Describe your bank’s ability to provide an alternate structure to minimize account maintenance fees and maximize the investment earning potential of idle funds—while maintaining the ability to distinguish among deposits and disbursements from each of these accounts.
9. **Automated Clearing House (ACH):** ACH services are required by NWS to perform payroll direct deposits as well as several additional monthly payments to various vendors. Describe your ability to provide services in this area, including a clear explanation of the time between notification by NWS to your bank and when the ACH payments are originated.

10. **Customer Service:** What makes your customer service outstanding? What is your bank’s philosophy and commitment to providing excellent customer service? Describe the qualifications and experience of the account manager who would be assigned to the NWS account and how that person would interact with NWS personnel.

11. **Convenience of Services:** Give details of your locations within Wayne County, including hours of operation, range of services available at each location, and the extent to which services can be delivered by computer network.

12. **Why You?** Why is your bank the best choice to partner with NWS? What services does your bank provide that distinguish you from other potential partners?

Include a reference list of names, telephone numbers, and e-mail addresses for three (3) high-volume deposit customers that may be contacted by NWS.
Northeastern Wayne School Corporation  
Banking Services  
Bid Proposal Cover Sheet

Proposal Submitted By:

Bank  
_______________________________________

Primary Contact  
_______________________________________

Address  
_______________________________________

Telephone  
_______________________________________

E-Mail  
_______________________________________

This proposal contains all of the information requested in the Bid Proposal including the following:

1. Response to banking services Questions and Requested Information beginning on page 5.
2. A detailed schedule of costs by specified task—Attachment A. Costs not included on Attachment A but which the financial institution proposes to charge must be individually itemized and thoroughly explained.
3. Describe related services not requested in this bid proposal that NWS might find desirable for either initial or future implementation. The description should also contain a listing of any costs associated with these services.
4. Signed and dated Assurance of Regulatory Compliance and Institution Qualifications—Attachment B.
5. A reference list of names, telephone numbers, and e-mail addresses for three (3) high volume deposit customers that may be contacted by NWS.
6. Description and samples of the reports, both electronic and paper, that the corporation would receive for the services provided by your institution.
7. List of previous six (6) months earning credit rate for similar corporate accounts.
8. Institution’s financial statements for the previous two (2) years. (Must include an auditor’s unqualified opinion and appropriate notes to the financial statements.)
9. Current short- and long-term ratings by Moody’s and/or Standard & Poor’s, if available.
10. Description of the institution’s disaster recovery plan that would assure the Corporation operations would not be interrupted in the event of a disaster.

Proposal Prepared By:

Name  
_______________________________________

Title  
_______________________________________

Signature  
_______________________________________

Please provide two (2) copies of your proposal

Use of the Pricing Worksheet or a copy thereof is required of all bidders. No proposal will be considered without amounts being placed on this form. If the bank is unable to meet or exceed the requirements specified, then the phrase No Proposal should be entered for that particular item.
Name of Financial Institution

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**Attachment A**  
**Fees and Charges**

<table>
<thead>
<tr>
<th>Account Services</th>
<th>NWS Estimated Monthly Volume</th>
<th>Unit Fee/Charge</th>
<th>Monthly Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly Maintenance</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Internet Banking</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sweep Maintenance</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Remote Deposit Capture</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Statement Image CD</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Paper Statement Fee</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stop Payment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Positive Pay</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wire Transfers</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Monthly Fee</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Items</td>
<td>575</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH File Transmission</td>
<td>2-3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Return Item</td>
<td>Less than 1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposits</td>
<td>55</td>
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</tr>
<tr>
<td>Checks</td>
<td>400</td>
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</tr>
<tr>
<td>ACH Debits</td>
<td>25</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Credit</td>
<td>25</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other Fees/Charges Not Included Above (attach additional sheets if necessary and include detail)
Northeastern Wayne School Corporation  
Attachment B  
Assurance of Regulatory Compliance and Institutional Qualifications

Name of Financial Institution ____________________________________________________________

Primary Address ____________________________________________________________

Primary Contact ____________________________________________________________

Business Phone _______________ E-mail ____________________________________________

I hereby certify I have the authority to enter into binding commitments on behalf of this institution. Officials of this institution agree to immediately supply information pertaining to eligibility of the institution to participate as a public depository in the State of Indiana as defined in I.C. 5-13-8-1 and failure to immediately supply this information when requested or to maintain this status may cause any agreement and contract to be terminated. I also agree officials of this institution will only make deposits on behalf of Northeastern Wayne School Corporation that are approved by Indiana state law for public depositories.

I further certify this institution is fully capable of providing the services outlined in this Request for Information.

Signed this _______ day of ____________________, 20____, by ____________________________________________

Printed Name

Signature

Witnessed by:

__________________________________________

Printed Name

___________________________

Title

Signature