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**January 15, 2021**

**ADDENDUM NO. 1**

**RFP #SN2011 – Banking Services for City Colleges of Chicago**

**ONE (1) ORIGINAL SIGNATURE HARD COPY AND TWO (2) USB DRIVES OF THE RESPONSE TO BE SUBMITTED**

**All bid responses shall be addressed and returned to this location by the due date listed below:**

**City Colleges of Chicago**

**Dawson Technical Institute**

**Procurement Services**

**3901 South State Street, Room 102**

**Chicago, IL 60609**

**Attention: Steve Nash, Contract Administrator**

***Proposals must be received no later than 12:00 p.m. local Chicago time, on***

***Monday, January 25, 2021***

**Addendum Item No. 1**

**Questions, Responses and Clarification of Information**

Q1. What are the two most important things you would like to improve from the banking relationship you have right now?

Response: CCC has identified in its RFP all necessary and required services it is seeking from a vendor.

Q2. What specific improvements are you seeking with this RFP?

 Response: None at this moment.

Q3. Can you please provide the board report for the existing banking services contract with JPMorgan? Does the existing contract have an extension option?

Response:

a) See BR 32916 on CCC’s website

b) The existing contract expires June 30, 2021 with no extension options.

Q4. Please provide Exhibit I (referenced in Section II. B.) for the flow chart of bank accounts and Bank Account Descriptions.

Response: The flow chart of bank accounts can be found on this [link](https://apps.ccc.edu/bid/DisplayFile.aspx?bidId=2752&fileId=5&rowId=5028); bank account descriptions can be found on this [link](https://apps.ccc.edu/bid/DisplayFile.aspx?bidId=2752&fileId=7&rowId=5030).

Q5. Please provide a sample breakout of payables (including payee and volume) for your disbursement accounts, specifically (1) Payroll, (2) Accounts Payable, (3) Student Refund and (4) Student Activity.

Response: Per Cost Proposal Fee for the month, checks printed were 1,163. Payroll: 599 checks, AP: 537 checks, Student Refund: 23 checks and Student Activity: 4 checks.

Q6. Can you provide the average dollar value of your Controlled Disbursement totals?

Response: The average dollar value for February 2020 was $496,018.03.

Q7. Given the short turnaround over the holidays, would you consider extending the submission deadline?

Response: No.

Q8. Please provide a description of the following services located on the Fee/Cost Proposal (Section VIII):

* Account Services > Statement Cycles and Statement Cycles – Enhanced
* Vault Services > Vault Deposit Receipt Mailers

Response: Statement Cycles is a per statement charge for each demand deposit account, DDA. Statement Cycles – Enhanced is an enhanced DDA statement that provides additional ACH and wire support on the statement. Vault Deposit Receipt Mailers is a charge for individual vault deposit notifications mailed to CCC.

Q9. Does CCC own or lease the Remote Deposit Capture Scanners?

 Response: The remote deposit capture scanners are owned by CCC.

Q10. Please provide the average daily cash for each of the locations.

Response: Here are the averages in February for each location: $508.07, $567.09, $571.49, $640.49, $875.17, $950.58 and $980.95

Q11. How much coin is deposited? Are those deposits done daily or weekly?

Response: Less than $10 per campus in February. Deposits are made daily and placed in a Fire King electronic safe.

Q12. What are the terms of the Cash Processing Solutions contract? 3, 5, or 6 years?

 Response: Please refer to Vault Deposits/Garda Armored Car Services on page 6 of the RFP.

Q13. What is the total fee you are paying Garda for:

* Coin orders
* Processing of the provisional credit

 Response: Please refer to Board Report Number 33169 on the CCC website for Board Report.

Q14. Are there specific processes or services that CCC is focused on changing or improving to increase operating efficiencies?

Response: Any improvements to our current services and/or process should be included in your proposal response.

Q15. We would like to confirm that the two references to Exhibit A in the Professional Services Agreement (“PSA”) refer to how and where the bank would include and label its service agreements, since an Exhibit A was not provided within the RFP. Does CCC expect that the Bank would provide its detailed service terms and conditions as Exhibit A to the PSA, or elsewhere?

 Response: The Exhibit A referred to in the Professional Services Agreement refers to the scope of services that the Bank will provide. Banks proposing to include additional terms and conditions must comply with Section V, General Instructions, Subsection L, Contract Terms.

Q16. Do the General Provisions in the RFP also apply to the final agreement between CCC and the winning bidder? If so, in the event of a conflict in the terms set forth in the PSA and the terms in the General Instructions (which is also part of the eventual PSA), do the terms in the PSA or the General Instructions control?

 Response: The RFP, and the Proposal may be incorporated into the final PSA. The successful Proposer and CCC may negotiate order of precedence at the time the of the execution of the PSA.

Q17. Pertaining to the insurance requirements, if a bidder cannot meet the required financial coverage or cannot provide one or more of the coverages listed, does this eliminate the bidder from consideration?

 Response: A perspective Vendor need not be compliant with the CCC Insurance Requirements at the time of the RFP Response submission. However, if an Award is granted, the Vendor MUST fully comply `with the published Requirements expressed within the RFP.

Q18. MBE/WBE Indirect Participation: For Indirect Participation, do the MBE/WBE vendors need to be based in Chicago? Can the bidder use MBE/WBE vendors outside of Illinois if the bidder’s corporate headquarters are located in another State?

 Response: Bidders may utilize MBE/WBE vendors located in other states for Indirect Participation so long as those MBE/WBE firms are certified by an approved agency as set forth in 5.1 of Appendix 1.

Q19. Given the scope and complexity of the subject RFP, would CCC consider an extension of the January 25th proposal submission deadline to allow for a comprehensive and thoughtful response from proposers?

Response: Refer to response to Q7.

Q20. Should the three clients in Section 8 (Clients and Portfolio) be clients who went through a recent

 implementation of Banking Services products like those CCC is requesting?

 Response: No, but if possible please include.

Q21. In regards to Balance Admin/FDIC Assessment Fees and/or Balance Based Charges, is this fee being assessed on the balances held with your current provider? If yes, please indicate the specific amount charged based on the balances shown on the Fee/Cost Form.

 Response: Yes. The rate varies from 1.03 bps to 1.10 bps..

Q22. What, if any, challenges do you have with the way your banking services are working today?

 Response: None.

Q23. What are the most important characteristics for you in your banking provider?

Response: CCC is looking for a Proposal to provide all services as set forth in the RFP.

Q24. Could you please confirm that you will accept a 3-ring binder for the hard copy?

 Response: Hard copy submissions in a 3-ring binder are acceptable.

Q25. Could you clarify the number of references that you seek? In Section 8, page 20 Clients and Portfolio, (3) Banking Service clients are requested. In section 9, page 20 References, at least (3) references are requested. Can you clarify the difference between the two sections?

 Response: For this RFP, submission requirements for Clients and Portfolio, CCC is looking for details of recent work done with three of a proposer’s clients; we ask that you provide a synopsis of the scope of work, dates of work performed and the cost of work performed. For References, we ask that you provide us with the contact information of 3 clients that CCC can contact to ask questions regarding past work performed.

Q26. Could you clarify the following pricing elements “Statement Cycles – Enhanced” and “Fw Surcharge $10 Million + D/C.”

Response: Pass-through of Fed surcharge on all Fed wire debit or credit instructions received by JPMC that are greater than $10 million.

Q27. Will CCC provide an RFP timeline for next steps (i.e. Questions Response, Shortlist Decision, Presentation, Decision, Implementation timeframe etc.)?

 Response: CCC will not provide a timeline. If a decision is made to short-list, vendors who are shortlisted will be notified.

Q28. If clarification is needed on responses provided from CCC to the submitted questions, will there be an opportunity to get clarification?

 Response: CCC will provide clarification only if the due date is extended. At this time, CCC does not anticipate revising the due date. However, proposers may request clarification.

Q29. Will questions and responses from all bidders be provided to all bidders?

 Response: Yes

Q30. Will you hold in-person short list presentations given the current pandemic environment, or will other options be used (i.e. Video Conference or Conference Call via phone)?

 Response: Any presentations for shortlist vendors will be virtual.

Q31. Is CCC open to using the bank’s agreement or is it required to use CCC’s agreement?

 Response: Banks proposing to utilize additional or contract terms must comply with Section V, General Instruction, Subsection L, Contract Terms.

Q32. The “flow chart of accounts” is referenced in the RFP under Section II – B - Banking Structure and Account Activity to refer to Exhibit 1; however, it is not included within Exhibit 1. Exhibit 1’s file name refers to the Investment Policy and opens to Article 1 for Business and Finance. Please provide the flow chart as described in the RFP.

 Response: Refer to response to Q4.

Q33. On page 20 under sections 8 and 9, it indicates to provide 3 bank clients and 3 references. Please confirm a total of 3 clients/references are requested.

 Response: Refer to response to Q25.

Q34. How long has JPM Chase been the banking services provider?

 Response: Since 2008.

Q35. Please briefly describe the strengths and weaknesses of your current provider.

 Response: This question is not relevant to the proposed scope of services and the evaluation criteria that CCC will utilize to select a vendor.

Q36. In the Submittal Requirements section, it indicates a hard copy is needed for submission. Given the current pandemic, will CCC consider accepting an electronic submission of the RFP response via email or other electronic method?

 Response: No. Proposers must comply with the submittal requirements of the RFP of one hard copy and two USB drives for all required documents.

Q37. Will electronic signatures be acceptable on documents submitted in our response?

 Response: CCC is looking for wet signatures on documents submitted with RFP responses; electronic signatures are not acceptable at this time.

Q38. Will CCC consider omitting the requirement of having signatures notarized in the RFP?

Response: CCC will not omit this requirement.

Q39. As a follow up to a question asked on the Pre-Bid conference call regarding accepting bank financials via a website in the original printed copy. We are asking for reconsideration to accept via website given the number of pages within a year’s audited financials could be over 200+ pages for each year and would be printed single sided per the RFP.

Response: CCC will not accept bank financials by reference to a website. Submittal requirements must comply with the RFP.

Q40. If the goal to have responses back to bidders by January 15th is not met, will the CCC extend the deadline for submitted the RFP? If so, by how long?

 Response: No.

Q41. The RFP indicates to submit the hard copy as a single sided document. Will the CCC consider accepting it as a double sided?

 Response: No we will only accept single sided copies.

Q42. If there is a variation in volumes stated on the Section VIII – Fee/ Cost Proposal document and what is stated in the written portion of the RFP describing accounts and services currently used, please clarify what volumes should be used in the pricing proposal submitted to the CCC?

Response: Yes, there is variation and activity is an estimation of one month and should extrapolated for yearly costs.

Q43. On the pricing document, if a line item fee the bank charges is not provided on the document. Should the line items be included in the additional section at the bottom or added within the services section of the pricing document to show comprehensive pricing for the service?

 Response: Yes, please add in the additional monthly fees not listed above section.

Q44. Please provide a timeframe of when references will be contacted by CCC to provide feedback. As a courtesy to our clients, we would like to provide an anticipated time the CCC will be reaching out.

 Response: February through April.

Q45. Please provide any instructions on coordinating submission of the bid and acknowledgement of receipt document at your offices and/or earlier than the specified due date. (I.e. Individual, Office Hours, Appointment Necessary)

 Response: A team member from the Office of Procurement Services will be available at the location indicated on the RFP on the proposal due date; if any proposer seeks to deliver (either personally or via courier) a submission prior to the due date, please contact Steve Nash (snash20@ccc.edu) to make arrangements. If submissions are mailed to the location, they will be received by staff and secured in the Office of Procurement Services.

Q46. Is the Pricing Proposal Form the required format to submit or can an alternative format be used?

 Response: Pricing Proposal Form is the required format.

Q47. For ease of completion, will CCC provide the editable version (i.e. Excel) of the pricing proposal form?

 Response: The Excel version of the Cost/Fee Proposal can be found on this [link](https://apps.ccc.edu/bid/DisplayFile.aspx?bidId=2752&fileId=6&rowId=5029).

Q48. Will the CCC share its current contract pricing? (Inclusive of Earning Credit Rate, Balance Administration Fees, Interest Rates on MMDA or Investment Sweeps and Line Item Pricing on Services)

 If no, may we request a redacted (pricing) copy of Account Analysis statement issued by the banking services provider?

 Response: See CCC’s website for Board Report and/or FOIA.

Q49. What is CCC’s practice for paying banking fees? Please describe.

* Are fees invoiced monthly?
* Are fees auto debited from account for payment?

 Response: Monthly fees are automatically deducted.

Q50. Will there be any investment balances held or considered to be deposited in a bank account? If yes, please provide the 12-month average amount of Investment dollars and the length of investment period.

 Response: Master Account on average is $8 Million and our Savings Account on average is $3 Million.

Q51. On the pricing pro forma in the RFP, what are these service line items? Are these Zero Balance Account transactions?

* Debit Posted – Electronic - Volume of 333
* Credits Posited – Electronic – Volume of 740

Response: These are any electronic debits or credits posted, such as, zero balance transactions, wires and ACH’s.

Q52. On the pricing pro forma in the RFP, what are these service line items? Are these related to monthly bank statements? Are the statements based on a cutoff schedule?

* Statement Cycles – Volume of
* Statement Cycles Enhanced – Volume of 10

Response: – Statement Cycles is a per statement charge for each demand deposit account, DDA. Statement Cycles – Enhanced is an enhanced DDA statement that provides additional ACH and wire support on the statement. The statement cutoff is month end.

Q53. On the pricing pro forma in the RFP, what is the data download service charge?

* Data Download – Volume of 4

Response: Monthly charge for each account with the data download module on bank software for checks.

Q54. On the pricing pro forma in the RFP, how many accounts use ACH Block or ACH Positive Pay services? The pricing pro forma indicated a volume of 5 accounts are using ACH Blocks.

 Response: Five accounts have ACH Block in the pricing portfolio.

Q55. On the pricing pro forma in the RFP, what are these service line items? Please provide more details on each.

* Receivables Maintenance – Online -Volume of 9
* Long Term Storage – Check – Volume of 922

Response: Receivables Maintenance is monthly charge for Receivables Online Check and Document Image Presentment via web access. Checks and documents are available for same day viewing.

Q56. Does CCC receive BAI files to upload into your ERP system? If yes, please provide the details received in the file and frequency. (i.e. Previous Day, Same Day information)

Response: No, we currently do not receive BAI files from Chase or US Bank. We receive monthly reconciliation files. We would like to get BAI files for prior day to help with auto reconciliation process.

Q57. For check printing services, please describe the current process:

* What third party are you currently working with for check printing services or have in place? JP Morgan Chase
* How many accounts are using check printing services? See Scope of Services in RFP.
* Will each account have a specific check format/layout needed? Yes.
* How many payment files are being sent per month per account? Up to 15
* Do you need Acknowledgement/Register Files to be transmitted back to you? Yes.
* For each check, how many total pages will you need to print including the check page and additional remittance pages? One.
* Will each account have a specific check format/layout needed? Yes.

 Response: See Above

Q58. For Vault Services, we are requesting more details on volumes and how the Cash Vault deposits are processed:

 Branch Deposits

* What is the monthly breakdown of the items going to the Branch? Average of 15 items.
* How many locations are using branch deposits? One.
* Number of monthly cash deposits? None.
* Estimated monthly dollar amount of check deposits? $3,000.00

 Branch Currency Orders

* How many locations place orders? Up to seven locations.
* How many orders monthly for each location? On average less than one order is made each month for the entire district.
* Coin order full bag? None.
* Coin order per roll? The coin orders vary based on need but averages $50.00.
* Standard strap ordered? The cash orders vary based on need but averages $150.00.
* Non- standard strap ordered? The cash orders vary based on need but averages $150.00.

Response: See response above.

Q59. For deposit supply ordering:

* How often are deposit supplies ordered? At least twice a year. How many locations will order deposit supplies? Seven.
* Is it an option to have each location order/pay for deposit slips directly online? No

 Response: See response above

Q60. Please provide more details on using a Deposit ID or defined Location Code:

* Will all deposit slips for various types of deposit services use location codes (i.e. Remote Deposit, Smart Safe, or branch deposits)?

 Response: Yes.

Q61. For Lockbox Services, is CCC open to using a lockbox solution? **No.**

If yes, we are requesting more details on volumes and how the lockbox(s) would need to be processed:

 Lockbox

* How many lockboxes would CCC need to use to collect revenue
* What is the expected monthly Check volume per box?
* What are the estimated monthly dollars processed per box?
* What is the expected monthly “Correspondence only” (no payment associated) volume?
* What if any are the peak periods for lockbox processing?
* Do they require any paper returned or can all items be imaged, (i.e. correspondence)?
* What is the % of payments received via courier?
* Can CCC provide sample bill(s)?

 Lockbox Imaging

* How much retention do you need for deposit information through online reporting?
* What items should be included in the image capture? Check, Invoices/Coupons & all associated backup including or excluding correspondence? Checks Only?
* Do they require imaging for the front and back of items?
* How many additional documents per payment are received?

 Lockbox Data Capture

* Do you require automated processing/data capture? OCR Scan Line? Barcode?
* Would any supplemental keystrokes or data capture for payments received be needed for posting purposes?
* Would CCC need to receive a file feed from lockbox transaction and if yes, what is the format?
* If so, how many keystrokes per month?
* How are exception items reviewed and handled today?
* Do you require online decisioning to process exceptions?

 Credit Card Payments

* Would you accept credit card payments via the boxes? If yes, what are the volumes?

 Response: See above.

**END OF ADDENDUM**

**Please acknowledge receipt of all Addenda in your bid responses.**