

**28518**  
**ADOPTED - BOARD OF TRUSTEES**  
**COMMUNITY COLLEGE DISTRICT NO. 508**  
**FEBRUARY 7, 2008**

**BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508**  
**County of Cook and State of Illinois**

**CREDIT CARD SERVICES**  
**OFFICE OF FINANCE**  
**ALL COLLEGES AND DISTRICT OFFICE**

**THE CHANCELLOR**

**REPORTS**

that a Request for Proposal (RFP) was issued in November 2007 to solicit proposals for qualified vendors to provide credit card processing services with the ability to incorporate enhanced payment collection services, as needed, for a three year period with an option to extend services for an additional two (2) one (1) year periods; and

that the Request for Proposal (RFP) was advertised November 20, 2007 and a pre-proposal conference was conducted on November 28, 2007 and that six (6) firms responded to the RFP on December 12, 2007: Bank of America, Frontline Processing, Moneris Solutions, Premier AmeriCard Systems LLC, RBS Lynk and Tribul Merchant Services LLC; and

that the submitted proposals were reviewed, evaluated and ranked by a committee including Finance, Risk Management, Olive Harvey College, Washburne Culinary Institute and M/WBE staff in accordance with the evaluation criteria outlined in the RFP, which includes experience, quality and completeness of responses, references, methodology of credit card processing and cost and based on the review Bank of America was voted by the committee as the most responsive; and

that credit card service rates and fees will be as follows:

**Visa Card:**

Card Swiped Transactions; Non-Swiped Transaction; Mail-In Transactions; Phone Transactions and Internet Transaction: 1.43 %+ \$.05; Discount Rate .02% and Transaction Fee of \$.08  
Business/Corporate Card Transactions: 2.00% + \$.10; Discount Rate .02% and Transaction Fee of \$.08  
Chargeback Fee: \$5.00; Statement Fee: \$5.95 per location  
Dues and Assessments: 0.0925%

**MasterCard:**

Card Swiped Transactions: 1.58% + \$.10  
Non-Swiped Transactions; Mail-In Transactions; Phone Transactions and Internet Transactions: 1.89% + 0.10; Discount Rate .02% and Transaction Fee of \$.08  
Chargeback Fee: \$15.00  
Dues and Assessments: 0.095%

that the interchange rates for Visa and MasterCard are subject to periodic change by the respective companies. Rates are reviewed each April and October by MasterCard; and

that should CCC elect to implement Electronic Check Conversion services via Interactive Voice Response and/or ACH, the following one-time and monthly fees would be applicable as follows:

Payment Collection Gateway Web Implementation: \$250.00  
Payment Collection Gateway IVR Implementation: \$2,500.00  
Payment Collection Gateway Monthly Maintenance Fee: \$100.00  
Payment Billing File Maintenance Monthly: \$25.00  
Payment Division Maintenance: \$10.00  
Payment Touch Tone/VR Charges: \$1.00  
Payment ACH Transactions: 0-25,000 \$0.30/item  
25,001 – 50,000 \$0.26/item  
50,001 – 100,000 \$0.22/item  
100,000 \$0.18/item  
Payment Professional Services Fees: \$175.00  
Payment Division/Location Add: \$100.00  
Payment Collection Negative Check Database: \$0.15

that the Office of Contract Compliance has reviewed the above referenced credit card processing agreement and has determined that since Bank of America has partnered with certified MBE and WBE vendors through indirect participation they have been deemed in compliance with the Board approved Participation Plan.

#### THE CHANCELLOR

#### RECOMMENDS

that the Board of Trustees authorize the Chairman to enter into an agreement with Bank of America to provide Credit Card processing services for all Colleges and District for the period of April 30, 2008 through April 30, 2011 with an option to extend services for an additional two (2) one (1) year periods in accordance with RFP# SC0738 dated November 16, 2007 with an estimated annual cost of \$250,000 which includes fees paid to MasterCard and Visa based on volume.

#### FINANCIAL

Estimated Annual Cost \$250,000.00 – Credit Card Services  
Education Fund – 00003 – Various Colleges/Departments – 00082  
00000 - 000000000 – 594310

Respectfully Submitted

Wayne D. Watson  
Chancellor

February 7, 2008- Office of Finance