

ADOPTED – BOARD OF TRUSTEES COMMUNITY  
COLLEGE DISTRICT NO. 508  
JULY 14, 2009

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

AMERICAN EXPRESS CREDIT CARD SERVICES  
OFFICE OF FINANCE  
(ALL COLLEGES AND DISTRICT OFFICE)

REPORTS THE CHANCELLOR  
that City Colleges of Chicago currently accepts Visa and MasterCard Credit Cards as credit card payment options; and

that after reviewing additional credit card options, the staff recommends the Board approve accepting the American Express Credit Card based on pricing that would be favorable to City Colleges; and

that a flat rate of 2.15% would be charged to City Colleges of Chicago for the following:

- Card Swiped Transactions
- Non-Swiped Transactions
- Phone and Internet Transactions
- Corporate/Business Card Transactions
- Interchange Rate/Discount Fee

that Bank of America will charge a \$.08 fee for each transaction that passes through the bank’s gateway; and

that there will be no charge for the following:

- Chargeback Fees
- Dues and Assessment Fees
- Statement Fees
- Online Access

that American Express credits will post to all depository accounts within 48 hours after settlement; and

that this sole source request is exempt from the District’s competitive bidding requirements; and

that the Office of M/WBE Contract Compliance has reviewed the above agreement and, determined that this is a service that will not have direct opportunities for subcontracting to certified M/WBE firms, and is therefore recommending that this item be exempt from compliance with the Board Approved Participation plan.

RECOMMENDS THE CHANCELLOR  
that the Board of Trustees authorizes the Chairman to enter into an agreement with American Express to accept the American Express Card and provide credit card services for all Colleges and the District.

FINANCIAL Estimated Annual Cost - \$60,000 – Credit Card Services  
Education Fund – 00003 – Various Colleges/Departments - 00082  
00000 - 000000000 - 594310

Respectfully submitted,

Wayne D. Watson  
Chancellor