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ADOPTED - BOARD OF TRUSTEES COMMUNITY
COLLEGE DISTRICT NO. 508
JANUARY 7, 2010

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

AMENDMENT
NELNET BUSINESS SOLUTION FORMERLY (FACTS MANAGEMENT CO.)
PAYMENT PROCESSING SERVICES
OFFICE OF FINANCE
ALL COLLEGES
(Amend Board Report No. 28231, Adopted August 9, 2007 and Board Report No. 29214,
Adopted January 7, 2009)

THE CHANCELLOR

REPORTS

that in Board Report No. 29214, adopted January 7, 2009, the Board of Trustees approved an amendment to the existing contract with Nelnet Business Solutions to include an amount not to exceed \$94,939.62 for the payment of the discount fees paid on behalf of CCC with all terms and conditions to remain the same for the period of the existing three-year contract, August 1, 2007 through July 30, 2010 with an option for an additional 2 years; and

that Nelnet Business Solutions (NBS) provides payment processing services to students who desire to enter into a payment plan to pay tuition and fees with no interest partial payment plans using easy on-line enrollment; and

that due to an increase in enrollment and increased credit card payments throughout the District, additional funds are being requested in order to pay the transaction fees; and

that the Office of Finance is requesting additional authority to pay transaction fees for Fiscal Year 2010 estimated to be as follows: Malcolm X-\$10,000, Truman-\$12,000, Harold Washington- \$10,000, Olive Harvey-\$10,000, Kennedy King- \$10,000, and Daley- \$12,000; and

that the total amount of \$64,000.00 will ensure that the colleges will have adequate spending authority to reimburse Nelnet Business Solutions (NBS) for the transaction fees CCC is obligated to pay for the remainder of the fiscal year as needed; and

that the Office of M/WBE Contract Compliance has reviewed the above referenced payment processing services agreement and since these services are a continuation of previously approved agreements, and since there are no certified MBE or WBE vendors capable of providing these services, it is recommended that a waiver from compliance with the Board approved Participation Plan be granted.

THE CHANCELLOR

RECOMMENDS that the Board of Trustees approves the amendment to Board Report No. 29214 (as already provided for in the contract with Nelnet Business Solutions) to include an additional amount not to exceed \$64,000 for the payment of the transaction fees paid on behalf of CCC with all terms and conditions to remain the same for the period of the existing three-year contract, August 1, 2007 through July 30, 2010 with an option for an additional 2 years.

FINANCIAL \$64,000 .00 -Various Colleges and various accounts.

Respectfully Submitted,

Deidra J. Lewis
Interim Chancellor

January 7, 2010 - Office of Finance-District Wide