

**32721**  
**ADOPTED – BOARD OF TRUSTEES**  
**COMMUNITY COLLEGE DISTRICT NO. 508**  
**JULY 9, 2015**

**BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508**  
**COUNTY OF COOK AND STATE OF ILLINOIS**

**ELECTRONIC STUDENT REFUND AND EMPLOYEE PAYROLL CARD SERVICES**  
**U.S. BANK**  
**(AMENDMENT TO BOARD REPORT 32154 ADOPTED FEBRUARY 11, 2010)**  
**(RENEWAL OPTION)**  
**(RATIFICATION)**  
**OFFICE OF FINANCE**  
**DISTRICT WIDE**

**THE CHANCELLOR RECOMMENDS:**

that the Board of Trustees authorizes the Chair to exercise the option to renew the agreement with U.S. Bank to provide: 1) a free stored-value card to students for the purpose of receiving their financial aid refunds, other refunds, payroll and automated teller machines (ATMs); and 2) an employee payroll card for the purpose of allowing employees to receive their payroll electronically for the period from July 1, 2015 to September 30, 2015. No additional funds are requested.

**VENDOR:** U.S. Bank National Association  
800 Nicollet Mall  
Minneapolis, Minnesota 55402

**USER:** District Wide

**TERM:**

The term of the original agreement commenced on February 4, 2010 and ended on February 5, 2013. The term was extended for a one year period to February 5, 2014. The term was additionally extended from February 6, 2014 through June 30, 2015.

**RENEWAL TERM:**

The renewal term of this agreement will begin on July 1, 2015 and will continue through September 30, 2015.

**SCOPE OF SERVICES:**

U.S. Bank will continue to provide a free stored-value card to employees for the purpose of receiving their payroll electronically and to students for the purpose of receiving their financial aid refunds and other refunds per the terms established in the existing agreement. Additionally, per federal regulations, they will continue to maintain ATMS at the seven colleges to provide

students with free access to the funds on their cards if they adhere to the guidelines outlined in the card's fee schedule as published in U.S. Bank's consumer information.

**BENEFIT TO CITY COLLEGES OF CHICAGO:**

U.S. Bank is providing City Colleges of Chicago students and employees with a free option to receive financial aid refunds, payroll and other refunds in a secure and efficient manner. Providing students and employees with the option of a stored value card helps individuals without bank accounts avoid utilizing the services of check cashing businesses. Additionally, providing students and employees with a stored value card option provides City Colleges of Chicago with cost savings in check printing and aides the District's efforts to provide green services.

**VENDOR SELECTION CRITERIA:**

Pursuant to Board Report 30028 adopted February 11, 2010, the Board approved an agreement with U.S. Bank as the District's student refund card provider. Request for Proposal (RFP) #DT0914 was publicly advertised on September 4, 2009. Nineteen (19) vendors were contacted and a pre-proposal conference was held on September 10, 2009. Four (4) firms responded to the RFP on September 25, 2009: 1) Higher One Inc. – New Haven CT; 2) U.S. Bank N.A. – Minneapolis MN; 3) TCF Bank – Burr Ridge, IL; and 4) Shore Bank – Chicago, IL. Proposals were reviewed, evaluated and ranked by staff which included Treasury Services, Financial Aid, Student Financials, Business Office Staff from Wright and Kennedy-King College, Student Government, Procurement and MBE/WBE Contract Compliance in accordance with the RFP evaluation criteria which included:

- Qualifications and experience with similar services for educational institutions
- Overall capabilities of firm
- Proposed plan of action for implementation and execution of requested scope of services
- Proposed fees
- M/WBE Compliance

U.S. Bank was the highest ranked vendor that was willing to agree to City Colleges of Chicago's terms for the program.

**MBE/WBE COMPLIANCE:**

The Office of MBE/WBE Compliance has reviewed the above referenced renewal and recommends that the Board Approved Participation Plan be waived because the services are at no cost to the District.

**GENERAL CONDITIONS:**

Inspector General – It shall be the duty of each party to the agreement to cooperate with the Inspector General for City Colleges of Chicago in any investigation conducted pursuant to the Inspector General's authority under Article 2, Section 2.7.4(b) of the Board Bylaws.

Ethics – It shall be the duty of each party to the agreement to comply with the applicable provisions of the Board’s Ethics Policy adopted January 7, 1993, and as amended by the Board.

Contingent Liability – Pursuant to Section 7-14 of the Illinois Public Community College Act, all agreements authorized herein shall contain a clause that any expenditure beyond the current fiscal year is subject to appropriation in the subsequent fiscal year.

**FINANCIAL:**

US Bank’s services will be provided at no cost to the District.

**Respectfully submitted,**

**Cheryl L. Hyman  
Chancellor**

**July 9, 2015 – Office of Finance**