

34098

**ADOPTED-BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 508
NOVEMBER 5, 2020**

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

**ELECTRONIC STUDENT REFUND SERVICES
BANKMOBILE TECHNOLOGIES, INC.
OFFICE OF FINANCE
DISTRICT WIDE
(RENEWAL OPTION)**

THE CHANCELLOR RECOMMENDS:

that the Board of Trustees authorizes the Chair, upon final approval of the General Counsel of the legal form of such agreements, to renew the agreement with BankMobile Technologies, Inc., formerly known as Higher One, to provide City Colleges of Chicago with refund management disbursement options for students for a period of November 1, 2020 through October 31, 2022 at a total cost not to exceed not to exceed \$120,000.

VENDOR: BankMobile Technologies, Inc.
1015 Penn Avenue, Suite 103
Wyomissing, Pennsylvania 19610

USER: District Wide

ORIGINAL TERM:

The term of the agreement began on November 1, 2015 and ended on October 31, 2020 with an option to renew for an additional two (2) one-year periods.

RENEWAL TERM:

The term shall begin on November 1, 2020 and continue through October 31, 2022 with no remaining options to renew.

SCOPE OF SERVICES:

BankMobile will continue to provide refund management disbursement options for City Colleges of Chicago (CCC) students. Refund options includes an electronic deposit to an existing account, a paper check, or electronic deposit to BankMobile Vibe account, a FDIC insured checking account. BankMobile is committed to providing student with clear options and great student experience. Delivering fast, reliable, and secure access to funds.

BENEFIT TO CITY COLLEGES OF CHICAGO:

During fiscal year 2020, July 1, 2019 through June 30, 2020, more than 67,000 refunds were

processed by BankMobile. This service allows CCC to streamline the refund business processes and help student experience. BankMobile disbursement services also provides a unique intersection of Department of Education guidelines and federal banking regulations. This combined service alleviates tackling compliance issues and reduces the risks associated with collecting and storing student bank account on CCC servers.

VENDOR SELECTION CRITERIA:

Per Board Report #32796, adopted on October 1, 2015, specifications were prepared by the Office of Procurement Services and a Request for Proposal (RFP) #MWJ1505 was publicly advertised on June 5, 2015 and issued to seventeen (17) companies. Five (5) companies responded to the RFP on July 7, 2015: 1) Blackboard, Inc., 2) Higher One, Inc. now known as BankMobile Technologies, Inc., 3) Nelnet Business Solutions, Inc.; 4) Touchnet Information Systems, Inc.; and 5) Tuition Management Systems. Citi Bank submitted a no-bid in response to this RFP.

All proposals were reviewed, evaluated, and ranked by staff which included Olive-Harvey and Kennedy-king Colleges, the offices of Academic Affairs, Finance, Administrative and Procurement Services and MBE/WBE Contract Compliance.

The evaluation criteria outline in RFP #MWJ1505 included:

- 1) Qualification of firm
- 2) Proposer's implementation plan for the execution of the requested services
- 3) Past experience with higher education institution or comparable organizations
- 4) Fees in relation to the scope of series
- 5) MBE/WBE Compliance

Oral presentations were conducted with the short-listed firms: Blackboard, Inc., Higher One (now known as BankMobile) and Tuition Management Systems. Based on the highest composite written proposal and oral presentation scores, qualification and experience, staff recommends the acceptance of the proposal from Higher One, Inc., to provide refund management disbursement services. Having qualification and experience working with comparable institutions. Higher One, Inc. proposed implementation plan is a highly interactive portal to meet both students' and CCC staff's needs.

MBE/WBE COMPLIANCE:

The Office of Procurement Services has reviewed the proposed agreement and recommends a waiver of the Board Approved Participation Plan due to the nature of the services (electronic funds processing) and the absence of subcontracting opportunities.

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

Total: \$120,000

Charge To: Office of Finance

Source of Funds: Education Fund

FY21: 594000-00003-0010026-80000

Respectfully submitted,

**Juan Salgado,
Chancellor**

November 5, 2020 – Office of Finance