

35892
ADOPTED – BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 508
JUNE 4, 2026

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

MERCHANT SERVICES
J.P. MORGAN CHASE BANK. N.A.
OFFICE OF FINANCE
DISTRICT WIDE

THE CHANCELLOR RECOMMENDS:

That the Board of Trustees authorizes the Chair, upon final approval of the General Counsel as to the legal form of such agreement, to execute a professional services agreement with J.P. Morgan Chase Bank, N.A. to provide District Wide merchant card processing services for credit cards for the period of July 1, 2026 through June 30, 2028 at total cost not to exceed \$12,000. Board approval is required where vendor spending exceeds the state's threshold. The original approval for this vendor was approved under board report 35827.

VENDOR: J.P. Morgan Chase Bank, N.A.
10 South Dearborn Street
Chicago, Illinois 60603

USERS: District Wide

TERM:

The term of the agreement shall commence no sooner than July 1, 2026 and will continue through June 30, 2028.

SCOPE OF SERVICES:

JPMorgan Chase shall provide secure, dependable, timely electronic authorizations and settlements of Visa, MasterCard, Discover and American Express credit card transactions. JPMorgan Chase shall provide the fund settlements. Additionally, JPMorgan Chase will be responsible for posting credit card transactions; establishing and maintaining merchant accounts; depositing sales transactions into specified District accounts within 48 hours; and must be compliant with all relevant PCI/DSS standards. CCC must have access to a dedicated company representative.

BENEFIT TO CITY COLLEGES OF CHICAGO:

By partnering with J.P. Morgan Chase Bank, CCC will achieve the following:

- A merchant processing structure that will provide secure (PCI compliance), confidential, dependable, and timely electronic authorizations and settlements of credit cards transactions
- Funds deposited to CCC's depository accounts within 48 hours
- Online accessibility of chargeback notifications, retrievals and monthly statements

- Continued support with a focus on merchant process improvements

VENDOR SELECTION CRITERIA:

Specifications were prepared by District Procurement staff and a Request for Proposal (RFP) #SN2011 was publicly advertised on December 18, 2020. The RFP was sent directly to (8) eight banks. A pre-proposal meeting was conducted on January 6, 2021, five firms responded to the RFP on January 25, 2021: 1) J.P. Morgan, 2) BMO Harris Bank, 3) Wells Fargo Bank, 4) Fifth Third Bank, and 5) Huntington Bank.

All qualifications were reviewed, evaluated, and ranked by staff which included the Offices of Finance, Administrative and Procurement Services, and College Business Offices.

The evaluation criteria included:

- Firm's Experience with Similar Government and Higher Education Clients
- Implementation Plan and Technical Approach
- Qualifications and Experience of Committed Personnel
- Cost/Fees in Relation to the Scope of Services
- MBE/WBE Enterprise Participation

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 (merchant services) and the absence of further 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 an amended by the Board.

Contingent Liability – Pursuant to Section 7-14 of the Illinois Public Community 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: \$12,000

Charge to: Office of Finance

Source of Funds: Education Fund

FY2027 & FY2028: 590000-00003-0010026-80000

Respectfully submitted,

Juan Salgado

Chancellor

June 4, 2026 – Office of Finance