**DEPOSITORY BID SPECIFICATIONS**

**Dear Financial Institution:**

**In compliance with Missouri Statutes Sections 110.010 - 110.110 which contain the requirements for selection of a depository for public funds through a bidding process, including the requirement for Pledge Securities, Missouri Western State University wishes to give you the opportunity to bid for the handling of its monies and financial services.**

**There will be a non-mandatory pre-bid conference Thursday, March 15, 2018 at 10 AM**

**in Popplewell Hall, Room 206. If you cannot attend the pre-bid conference, please direct any questions via email to the Purchasing Manager at** [**purchase@missouriwestern.edu**](mailto:purchase@missouriwestern.edu) **no later than 10:00AM on March 12, 2018. Written responses will be sent to all potential bidders.**

**Your sealed bid proposal to serve as the University Depository must be received in the office of Purchasing, in Popplewell Hall, Room 221, Missouri Western State University, 4525 Downs Drive, St. Joseph, Missouri 64507, by 2:00pm, April 5, 2018. The bid number should be clearly marked in the lower left hand of the proposal. Please send three (3) copies of your proposal. All bids will be opened, read aloud and placed in the records.**

**The successful bid will be announced on April 27, 2018. Missouri Western State University reserves the right to accept or reject any and all bids or parts thereof.**

**The University will be purchasing allowable investments whenever University monies are available for a period of time. Financial institutions on the current bidders list will be given an opportunity to participate in these purchases.**

1. **Introduction**

Missouri Western State University, fully accredited by the Higher Learning Commission, a member of the North Central Association of Colleges and Schools, is a comprehensive, public university dedicated to student learning and committed to service and excellence. With over 100 programs of study, a beautiful residential campus, and a welcoming hometown, MWSU is the school of choice for approximately 5600 graduate and undergraduate students.

1. **Financial Institution Qualifications and Background Information**
2. Provide information showing that the institution is chartered under the Federal or State of Missouri laws.
3. It provides FDIC insurance for deposits up to $250,000.
4. Describe the banks experience with similar university’s or other large organizations.
5. Describe the nature of the support team that will assist the University in the implementation to your banking system. Explain how many individuals will be involved in the support and their area of expertise. Please provide the names, position title, and contact information for the team that will be assisting the University.
6. Provide a detailed transition plan outlining the responsibilities of the various parties to introduce your institution to the University.
7. Provide a customer reference list of no fewer than three (3) organizations of a size and scope similar to the University and whom Bidder currently has contracts with within the past five (5) years. List should include name of organization, contact person, telephone number and e-mail address, scope of work provided, and length of business relationship.
8. Please include a copy of the last years audited financial statements.
9. **Basic Depository Services Required of the Financial Institution**
   1. Any St. Joseph banking institution interested in serving the University must be chartered under existing Federal or State of Missouri laws and must agree to revise the contract as required by changes in law.
   2. The Financial Institution will provide an officer of the Financial Institution to serve without compensation, who will serve as the Financial Institution’s liaison to the University concerning its depository and the other financial services provided, plus being available for consultation with the University Accounting Services department and/or auditing firms during the annual audits.
   3. The Financial Institution will give immediate credit for all deposits and will supply the University rapid notification in the event of any insufficient funds checks after being presented for the second time.
   4. The Financial Institution must allow unlimited transactions in any University account. No transactions or management fees shall be charged to any activity described herein, unless so indicated on the Bid Pricing Form. Any fees for additional services not listed in the “Basic Services” shall be charged to the account on the last day of the month.
   5. Daily balances must be secured with federal bonds or other obligations of the character prescribed by Section 30.270.1, RSMo 1986, as amended, not to be withdrawn without written consent of the University. The market value of pledged securities must be equal to one hundred ten percent (110%) of the actual amount of the daily balance less Two Hundred and Fifty Thousand Dollars ($250,000) or the amount of insurance provided by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation.
   6. The successful Financial Institution bidder has the capacity for and will provide the following services:
10. Access to online banking statements for all accounts no later than the fifth working day of the succeeding month. The statements must begin on the first day of the month and end on the last day of each month. The statements must list daily deposits, withdrawals and account balance for each account. Statements should also include copies of all canceled checks for each monthly period.
11. Online (web) banking service for all University bank accounts. Online service which should provide:
12. Online access to imaged checks (front and back).
13. Online stop payment capability.
14. Online wire transfer capability.
15. Online access to returned checks and ACH transactions.
16. Online information reporting for current and previous day

account balances and transaction activity for all accounts.

1. Online bank statements for all accounts.
2. Online transaction information available for a minimum of 360

days.

1. Online positive pay capability with text and email notification.
2. Imprinted deposit slips.
3. Electronic report (monthly) of paid checks in serial item number order that can be fed into the University’s accounting system for all accounts. The file format accepted by our Banner computer software is excel or csv.
4. Electronic monthly statements, deposit slips and a process of downloading cancelled checks should be available to the University no later than the fifth working day of the succeeding month for all accounts. Detailed descriptions need to accompany each transaction to aide University staff with posting payments and fees.
5. International and domestic wire transfer service (incoming and outgoing).
6. Same day ACH availability.
7. Clearing out-of-town, out-of-state, non-encoded, and foreign checks deposited by MWSU.
8. Night depository service.
9. A monthly report showing market value of all pledged securities.
10. Upon request, photocopies of individual checks (current need is minimal).
11. Occasional bank money orders, cashiers checks and international money drafts as needed by MWSU (current need is minimal).
12. The institution will handle bankcards as well as debit card charges. Currently Mastercard, Visa, American Express and Discover are accepted in two on-campus locations and a web based location. These transactions will be face to face, mail, telephone and internet transactions.

The annual volume is approximately $1,372,511, with approximately 2007 transactions. The average transaction is $684.00. We are currently processing our credit transactions with a Hypercon T7 Plus and via web through a third-party gateway provider. Western Institute is currently processing with a dial-up FD130 from First Data. The PC’s in our office are all Windows based.

1. Provide zipper cloth lock bags (minimum of 4 bags needed) and coin wrappers when needed. Supplying of currency and change as needed; acceptance and counting of coin deposits.
2. Electronic transfer service for University payroll. The transfer of data shall be provided by the University in ACH file format to the Financial Institution before each University payroll. There are up to five payrolls each month, one bi-weekly and two monthly payrolls.

The Financial Institution must meet the requirements to process University federal tax payments through the Electronic Federal Tax Payment System (EFTPS).

Electronic transfer services for University vendor payments. The transfer of data will be initiated daily by the University and provided in ACH file format with full Corporate Trade Exchange (CTX) report capabilities. The Financial Institution shall provide required file format to the University for file processing.

1. Provide addendum information for ACH deposits credited to bank statement.
2. The University allows students to pay by electronic check via the web. MWSU must be able to submit ACH debit transaction files for settlement.
3. Interest paid to the University on each of the accounts shall be computed by the Financial Institution monthly, at the awarded bid rate, on an average of the daily collected balances at the close of each business day. Interest must be deposited into each account on the last working day of the month.
4. Certificates of deposit, savings accounts, repurchase agreements, and/or other bank offered investment vehicles are not part of this agreement. Participation in these activities will be separate.
5. Excel spreadsheet (2018 Bank Fee Structure.xls) is in a separate attachment as the bid proposal cost sheet. This cost sheet must be completed and submitted with bid specifications.
6. The banking institution is not limited to the above mentioned services. Please list any additional services that you can offer and the charges associated with those services on the fee pricing spreadsheet (2018 Bank Fee Structure.xls).
7. The successful bidding institution will provide one ATM machine on campus at no charge to the University, The location to be decided by the University.

**IV. Summary of University Depository Accounts**

The University currently has the following seven bank accounts:

* 1. General Operating Funds Account

1. Interest Bearing Account
2. Average Collected balance is $15,060,842.
3. The annual number of deposits is 3,468.
4. Serves as the clearing account for the payroll account, the Federal Funds

account, student operating account, ticket sales account and the FFELP account.

Deposits and charges are processed using EFT’s, ACH’s and wire transfers.

1. The University’s checks are presently printed using Evisions software that

is compatible with the University’s Banner ERP system. Approximately 3,581 checks are processed annually.

1. The University check format will be presented to the Financial Institution

for MICR specification approval and any required other approvals.

1. University has approximately 1226 (749 incoming and 477 outgoing) ACH’s annually which includes 10 wire transfers.
2. Approximate annual ZBA’s among all accounts is 672.

* 1. Student operating account (ZBA Account).

Account volume: $17,902,150 (debits/credits). Approximately 4061 ACH transactions and 2000 checks are processed annually. The ACH transactions are primarily electronic student refunds.

* 1. Payroll Account (ZBA Account)

Account volume: Approximately 14,340 Direct Deposits processed annually and 1154 checks.

* 1. FFELP Federal Account (ZBA Account)

Account volume: Annual volume is $743,688 which has approximately 48 ACH’s processed in that time period.

* 1. Federal Funds Account (ZBA Account)

Account Volume: Annual volume is $35,260,569 which has approximately 38 ACH debits/credits processed in that time period.

* 1. Ticket Sales (ZBA Account)

Account Volume: Annual volume is $67,740, which has approximately 157 debit transactions and 208 credit transactions processed annually.

* 1. International Student Account (ZBA Account)

Account Volume: Very minimal activity (Less than 5 per year). Used strictly for incoming student international wires.

**V. Future Service Needs**

* + - 1. In the event future changes in banking laws or regulations authorize new services which interest the University, the Financial Institution shall negotiate with the University in providing additional service(s).
      2. The University may from time to time utilize other banking services generally made available by the Financial Institution.

**VI. Term of Agreement**

The term of the agreement shall commence November 1, 2018, and shall continue through October 31, 2024. However, either party to this agreement may request a review of the terms at any time and may agree to revise any or all terms effective at a mutually agreed upon time. In addition, either party may terminate this agreement by giving ninety (90) calendar days written notice to the other party of its intention to terminate this agreement. Any changes, modifications or amendments to this agreement must be in writing and signed by both parties and made a part hereof. In the event the banking institution fails to carry out or comply with any of the terms of this agreement, the University may notify the banking institution of such default and demand that the same be remedied within ten (10) calendar days, and in the event of failure of the banking institution to do so within the said period, the University shall have the right to cancel the agreement without further notice.

**VII. Evaluation Process**

* 1. After determining that each proposal satisfies the mandatory requirements stated in the Bid Specification, the comparative assessment of the relative benefits and deficiencies of the proposal in relationship to the published evaluation criteria shall be made by using subjective judgment. The award of a contract resulting from these Bid Specifications shall be based on earnings, costs and services.
  2. After an initial screening of the bids, a technical question and answer conference or interview may be conducted, if deemed necessary by the University, to clarify or verify the bidder’s proposal and to develop a comprehensive assessment of the proposal.
  3. The bidder is cautioned that it is the bidder’s sole responsibility to submit information related to the evaluation categories and that the University is under no obligation to solicit such information if it is not included with the bidder’s proposal. Failure of the bidder to submit such information may cause an adverse impact on the evaluation of the bidder’s proposal.