



# Request for Proposals

## Mississippi Valley State University

MVSU #7244 / 14000 Hwy 82-W  
Itta Bena MS 38941-1400

**THIS IS  
NOT AN  
ORDER**

Web Address: [www.mvsu.edu/purchasing/](http://www.mvsu.edu/purchasing/)

Phone No: (662) 254-3319 Fax (662) 254-3314

**Proposal Title:**

**Date:**

12/02/2020

Banking Services/General Operating

**Proposals No.**

VSRP#

100069

**Requesting Department:**

**Number of Pages**

12

Business and Finance  
Machelle Stockstill

**Change Order:**

**Term – End of Month**

**Bids/Proposals** – Do not include State or Federal Taxes in your bids/proposals. The University is exempted from these taxes. All order will be placed with successful bidder by Official Purchase Order.

Mississippi Valley State University is considering the purchase of the following item (s). **We ask that you submit your Bids/Proposals in three copies.** Rights are reserved to accept, or reject any and all parts of your bid/proposals. Your bid/proposals will be given consideration if received in this Office on or before the date and time below.

- This bid/proposal will be awarded on a line by line basis
- This bid/proposal will be awarded on a all or none basis

However, the University reserves the rights to award any and all bids/proposals in the best interest of the University.

Bid/Proposal opening {Date and Time}
<b>January 27, 2021 @2:00pm</b>
Mississippi Valley State University
<i>Carla T. Williams</i>
By: Carla T. Williams/ Director of Purchasing

Email: [ctwilliams@mvsu.edu](mailto:ctwilliams@mvsu.edu)

**NOTE:** If you cannot quote on the exact material shown, please indicate any exceptions, giving brand names and complete specifications on any alternate. Mississippi Valley State University reserves the rights to accept any alternate of equal or greater quality or performance. We also reserve the rights to waiver any irregularities that may appear in the Bids/Proposals specifications.

ITEM	QUANTITY	DESCRIPTIONS	UNIT PRICE	TOTAL NET PRICE
		Banking Services Payroll Account		
<i>Please show Bid/Proposals No. on outside of Envelope</i>				

If checked, Mississippi Valley State University reserves the rights for an additional 60 days to purchase and additional 20% of this bid/proposal at the same cost.

**We quote you as above F.O.B – Mississippi Valley State University. Shipment can be made within \_\_\_\_\_ days from receipt of the order.**

<b>Company Quoting</b>	
Terms:	_____
Date:	_____
Phone/Fax:	_____
<b>Official Signature:</b>	_____

# Mississippi Valley State University



**Request for Proposal for Banking Services**

**Payroll Account**

**Due April 12, 2021**

**Mississippi Valley State University**  
**Request for Proposal for Banking Services**  
**April 12, 2021**

**I. Overview**

The purpose of the Request for Proposal (RFP) is to solicit proposal for banking services for the payroll account. Mississippi Valley State University is under the jurisdiction of Mississippi Board of Trustees of State Institution of Higher Learning. In accordance with the Board policies and bylaws, RFP's must be used to obtain depository contracts for all institutions under the broad jurisdiction.

Mississippi Valley State University (MVSU) seeks to utilize a depository operating account that consist of general appropriation of the Legislature, student tuition and fees, federal grants, and self-generated funds.

The RFP also covers ACH payroll processing and direct access to the bank's internet banking system.

**II. Background**

Mississippi Valley State University, as a Carnegie Classified Master's University, provides comprehensive undergraduate programs in education, the arts and sciences, and professional studies. The University is driven by its commitment to excellence in teaching, learning, service, and research—a commitment resulting in a learner-centered environment that prepares critical thinkers, exceptional communicators, and service-oriented, engaged, and productive citizens. MVSU is fundamentally committed to positively impacting the quality of life and creating extraordinary educational opportunities for the Mississippi Delta and beyond.

Mississippi Valley State University is a residential institution with approximately 2,000 student equivalents. The university has approximately 525 employees (part-time and full-time combined) on its payroll which are paid semi-weekly and monthly.

**III. Administrative Information**

The terms and conditions, specifications and instructions that govern the proposals to be included are listed in the RFP. The purpose of RFP is as followed:

- To provide Mississippi Valley State University with the most efficient and cost-effective banking services
- To offer banking services to expedite deposits and collections of funds

- To offer banking institutions the opportunity to do business with Mississippi Valley State University on an economical foundation

**A. Term of Contract**

The anticipated term of the contract awarded pursuant to this RFP (the “Contract”) will be 5 years with an option for 2 one-year extensions. The contract will begin on or about July 1, 2021 and ending June 30, 2025. MVSU reserves the right to terminate a contract at any time with ninety’s day written notices.

**B. Schedule of Proposal Submission**

**Submission Date**

1. First Date of Advertisement	April 12, 2021
2. Release of Request for Proposals to Banks	April 12, 2021
3. Second Date of Advertisement	April 19, 2021
4. Deadline for Submitting Written Inquiries	April 26, 2021
5. Submission of Written Inquiries Available Online	April 30, 2021
6. Proposal Due to the Office of Purchasing	May 12, 2021

**C. Inquires**

Questions regarding the RFP, or the services requested in it, should be emailed to the following address no later than 2:00 p.m. (CST) on April 26, 2021.

Send all inquiries to:

Machelle Stockstill- [stockstill@mvsu.edu](mailto:stockstill@mvsu.edu)

Subject: Q&A Banking Services RFP- Payroll Account

Vendors can also send questions via email to [purchasing@mvsu.edu](mailto:purchasing@mvsu.edu) the subject line of the email should read “Q&A Banking Services RFP.” All questions should be received by MVSU no later than 2:00 p.m. (CST) on April 26, 2021 and will be answered by April 30, 2021. Questions received after the April 26, 2021 deadline will not be answered.

All questions will become a form of written addendum to the specification. All addenda issued shall become part of the RFP. The written addendum for banking services for the Payroll Account can be retrieved at <http://www.mvsu.edu/current-bids>. It will be the institution responsible to visit the purchasing website daily for additional addendums. Failure of the bank to receive such addendum or clarification shall not release the bank from any obligation of the proposal as submitted.

#### **D. Proposal Submission**

Proposal must be submitted on the enclosed pricing form. Proposal received on any other forms will not be accepted. Proposal must be received in the Office of Purchasing no later than 2:00 p.m. (CST) on May 12, 2021. Any proposal received after the time or specified date will not be considered. The opening time for the bill proposal for the Payroll Account will be 3:00 p.m.

The proposal must give the full name and business address and must be signed by an individual authorized to bind the bank.

The proposal must be submitted in a sealed envelope or packet clearly marked "Proposal for Banking Services - Payroll Account" to the following address:

Mississippi Valley State University  
Office of Purchasing  
Attn: Carla Williams  
W.W. Sutton Administration Building  
Suite 155, Office 160  
14000 Hwy. 82 West  
Itta Bena, MS. 38941

#### **E. Evaluation of Proposals**

A committee will evaluate all proposals received. Evaluations will be based on the criteria outline in the proposal in a manner it deems appropriate. All proposal will be evaluated on the same criteria. The following will be considered when examining the proposals:

- Fees for various banking services
- Checking Accounts Services
- Ability to provide office remote capability with same day credit and availability of funds.
- Earnings credit rate allowed on deposits
- ACH Debit Services
- Direct Deposit for Payroll
- On-line access to bank accounts including the ability to search transaction details, transfer funds, complete incoming/outgoing ACH transactions and the ability to issue stop payments on checks.
- Monthly electronic check image retrieval on CD and on-line

#### **F. Selection Criteria**

The following criteria will be used by MVSU for the evaluation of the proposals and the award recommendation:

- 30 points- the ability to provide services and reports as required,
- 20 points- banking services costs and earning potential,
- 15 points- Technology innovativeness in providing banking services (online capability)
- 15 points-experience, references, and continuity of bank and bank officials
- 15 points-creditworthiness and stability of the bank
- 5 points-compliance with requirements as described in the RFP

Mississippi Valley State University reserves the right to waive any defect, irregularity, or informality, and to reject any or all proposals or any parts thereof, and select the proposal deem to be in the best interest of Mississippi Valley State University.

#### **IV. Description and Scope of Services Requested**

##### **A. Banking Account**

1. Payroll Account: A minimum balance payroll account and related payroll transactions. Checks are drawn from this account to cover, semi-monthly payroll, work-study, monthly payroll, and summer school payroll. On average, there are approximately 400 checks drawn from this account.
2. Secure, on-line, or web-based reporting of all detailed account information available daily and by telephone for back-up. Account should include detailed information on deposits, wire transfers, ACH/EFT (Electronic Funds Transfer) credits and debits, ACH/EFT return or notice of charge report, cancelled checks, and any other related banking transactions.
3. Bank shall provide electronic check image retrieval on CD or online or both and to include the necessary software.
4. Fully describe the bank's on-line capabilities, i.e., balance reporting, wires, positive pay, stop payment, etc.
5. Bank must provide month-end statement by the 5<sup>th</sup> of the following month.
6. Describe the bank process to ensure the proper handling of international wire transfer.
7. Describe the process of online wire initiation.
8. Describe the standard services for processing checks and ACH debits and/or credits issued by Mississippi Valley State University.
9. Describe the standard services for processing deposits and ACH transactions. Describe the process used to calculate funds availability on daily deposit items.

10. Describe your process of notifying MVSU of ACH and direct deposits initiated by the University that are returned.

**B. Bank Statement and Account Reconciliation Services**

1. Bank shall provide a separate monthly bank statement for the payroll account.
2. Banks shall provide checks/deposits images in PDF and Excel file format or other electronic format to be available by the fifth working day of the following month. The information requires are as followed:
  - Transaction Date
  - Bank Account Number
  - Bank Account Name
  - Transaction Description
  - Transaction Amount
  - Transaction Type
  - Serial Number or Check Number
  - Transaction Detail

Bank shall also provide record layout or any other pertinent information regarding the structure of the file, retrieval methods, and translation information for any transaction types or codes.

3. Bank shall provide last banking day of month cut-off.
4. The Bank shall provide at no cost, research related to reconciliation problems, bank generated adjustments and paid checks.

**C. Additional Supplies and Services**

- A. Internet Banking: Describe your institution's internet banking system with all related costs.
- B. ACH Transfer: Describe the ability of your banking system to allow authorized personnel to generate ACH transfers (incoming and/or outgoing) in an efficient and timely transfer of funds collectively with all related costs.
- C. Will bank refuse to honor checks drawn on the payroll account that exceed 90 days of check date?

**V. Terms and Conditions**

- A. The Bank must be in good standing and provide an approved certification that it is an eligible depository under the current Mississippi law. Each bank must meet the statutory requirements of Section 27-105-5 of Mississippi Code of 1972, Annotated.
- B. Account Analysis: The Bank shall provide monthly account analysis statements for all bank activity/services by the fifth working day of the following month. Analysis statement should include the average account balance, interest earnings, credit to be received, and detailed listing of each service. Will the account analysis be available online?
- C. Bank Financial Data: Banks shall provide documentation to demonstrate the institution's qualification and capabilities to perform the requested services. The following information should be included in the proposal:
  - 1. An audited financial statement for the most recent fiscal year.
  - 2. The bank's most recent financial rating as determined by a national banking rating agency.
  - 3. List references from at least three of the bank's current and comparable clients. Include length of time under contract, a client contact, title, and telephone number.
- D. Banks may be requested to provide additional information after the sealed proposals have been reviewed.
- E. The University has the right to request clarification of information submitted, in addition to that provided in any sealed proposal.
- F. Any figures outlined in this RFP as it relates to the volume of transactions are estimates and do not reflect either a minimum or maximum volume commitment on part of the University.
- G. Subcontracting by the approved bank is prohibited under the terms of this agreement unless prior permission is obtained from the University.
- H. Prices shall remain firm for this contract period.
- I. The proposal must include the following items:
  - 1. Statement of Financial Institution Qualifications form. This form must be completed and signed by authorized personnel.
  - 2. Proposal Pricing Forms (Attachment A). The form must be completed as presented. Additional pricing schedule may be included if deemed necessary.



3. Bank must complete all sections requested in the proposal. When you reach an outline point that requests information which is not applicable, the bank response should be "NOT APPLICABLE."
4. Where there is an outline point that requests information about services and products that the bank does not provide, the bank response should be "NOT APPLICABLE."

**VI. Statement of Financial Institution Qualifications**

Each financial institution submitting a proposal for items included in this document shall prepare and submit the following data along with their proposal:

1. Name of Financial Institution \_\_\_\_\_

2. Business Address: \_\_\_\_\_

3. Branches Address: \_\_\_\_\_

4. Business Phone: \_\_\_\_\_ Fax No. \_\_\_\_\_

5. Email \_\_\_\_\_ Address: \_\_\_\_\_

6. Federal I.R.S. Identification Number: \_\_\_\_\_

7. I certify that the institution:
- a. Is capable of providing services as outlined in this proposal,
  - b. Will comply with the rules and regulations outline in this RFP and other applicable laws and regulations

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Institution Name

Authorized Signature

Sworn before me, this \_\_\_\_\_ day of, \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public

**Mississippi Valley State University  
Request Proposal for Banking Services  
Proposal Pricing Form**

**Minimum Balance Payroll Account  
ATTACHMENT A**

<b>SERVICE</b>	<b>Estimated Annual Activity</b>	<b>Unit Price</b>	<b>Annual Fees</b>
Transfers to/from Investment Account	Daily as Needed	\$	\$
Monthly Statements	12	\$	\$
Stop Payments	75	\$	\$
Check Paid & ACH Transactions	15,000		
Other charges (please Itemize):			
1. _____			
2. _____			
3. _____			
<b>Total Annual Fees</b>			

Approximately 400 checks are written each month (semi-weekly/monthly). Approximately 720 are direct deposit transactions. Describe in the space below any cost associated with ACH processing.

