**Mississippi Valley State University**

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**Addendum to the**

**Request for Proposal for Banking Services**

ADDENDUM TO RFP DOCUMENTS

**Addendum No: 1**

**Project Name: #VSRP-00008 Banking Services**

Date of Issue: Janaury 21, 2021

**Location**: Mississippi Valley State University

Attention: Mrs. Carla Williams

Purcashing Office

Suite 155, Office 160

14000 Hwy. 82 West

Itta Bena, MS. 38941

The following information shall be included in the bid documents and is hereby made part of the bid documents in the form of clarification, additions, deletion or revision to the contract specifications.

*Any contract under the RFP will contain the provisions set forth in MVSU’s Standard Terms and Conditions Addendum.*

Below find questions and answers for Banking Services RFP.

**Question 1:**

Will you provide the average balance for each account?

The average balance for each account is as follow:

Credit Card Account $12,499,796.83

Housing Account $404,494.65

Investment $2,463,828.28

Operating $2,387,059.91

Payroll $213,331.72

**Question 2**:

Will you provide the number of transactions for each account as stated on the last statement you received?

* Credit Card Account- MVSU received settlements for 6 merchant accounts from various cash handling units on campus. There are approximately 95 transactions that is credited to the account per month. Those transactions include settlements from Card Connect, ACH Returns, Incoming Wire Transfers, and interest payments. In addition, Accounts Payable and Payroll ACH payments are processed through the Credit Card Account. There are two semi-monthly payroll per month, one monthly payroll and eight Accounts Payable direct deposits processed per month. There are approximately 28 transactions that is debited from the account each month. No checks are withdrawn from this account.
* Housing Account: A non-refundable application fee of $75.00 is charged to new residential students. There are approximately 44 transactions deposited to the account between the months of April-September. In addition, there was 1 debit transaction from the last bank statement and checks are withdrawn from this account.
* Investment: There are approximately 28 credits to this account and 3 withdrawals based on the last statement received. No checks are withdrawn from this account.
* Operating: There are 59 credits to this account and 485 debits based on the last statements. Accounts payable checks are withdrawn from this account.
* Payroll: The transaction includes one credit for an interest payment and 118 debits. Payroll and work-study checks are withdrawn from this account.