

QUESTION & ANSWER ACKNOWLEDGEMENT FORM

TALLAHASSEE COMMUNITY COLLEGE

444 Appleyard Drive
Tallahassee, Florida 32304-2895
850.201.8520
www.tcc.fl.edu/purchasing

Proposal No: ITN 2023-01

Proposal Title: Banking Services

Proposal Due Date: February 22, 2023 @ 1:45

Proposal Opening: February 22, 2023 @ 2:00

Date: January 24, 2023

THIS FORM CONTAINS QUESTIONS SUBMITTED BY PROSPECTIVE RESPONDENTS
AND THE COLLEGE'S ANSWERS.

RESPONDENT: Amy Bradbury, Director of Financial Services

BY: January 24, 2023

ADDRESS: Tallahassee Community College

PHONE: 850.201.8520

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| Question From | Glenna Thompson – Bank of America |
| Question #1 | The link to receive responses to the bidder’s questions does not appear to be working. |
| Answer #1 | <i>Thank you for bringing this to our attention. Please see the updated link Solicitation Documents - Tallahassee Community College (fl.edu)</i> |
| Question #2 | Just confirming that a link to the bidder’s financials will meet TCC’s needs? |
| Answer #2 | <i>Yes</i> |
| Question #3 | For bidder to provide the most competitive response it’s in the College’s best interest to share three months of average analysis statements that include services, unit volume, unit price, balances, and rate. |
| Answer #3 | <i>Pg. 18 Provides Specific Services requested with the average yearly data Pg. 30 provides Itemized Fees and charges average monthly volume based on annual analysis. The three months analysis will comprise the period during which the college was closed for 3 weeks for holidays including winter break and may not reflect the actual level of activity on the account.</i> |
| Question #4 | Please provide average monthly balance history for each of the last 12-months. |
| Answer #4 | <i>The average monthly balance history for last 12 months is around \$8 Million in the general operating account; and \$16 Million in investment.</i> |
| Question #5 | What is the College’s current Earnings Credit Rate stated on your last analysis statement? |
| Answer #5 | <i>3.85%</i> |
| Question #6 | Please ask your current ATM vendor to provide 12 – months of ATM transaction volumes and share with bidders |
| Answer #6 | <i>Average over the past year is 216 transactions per month.</i> |
| Question #7 | Please ask your bank to provide your current overdraft limit and share with bidders. |
| Answer #7 | <i>This information will not be provided.</i> |
| Question #8 | How does TCC currently make their deposits (remote Deposit, Financial Centers, Vault, etc.)? If a combination, please provide details of where the deposits are made. |
| Answer #8 | <i>Cash, Money Orders and some checks are made at local financial centers. Deposits for scanned checks are made through Cashnet (Transact) through their scanning system.</i> |
| Question From | Michele Pellino – Capital City Bank |
| Question #1 | Please clarify the desired format. Is submittal 1 physical copy and 2 USB Flash Drives, or just 2 USB Flash Drives? |
| Answer #1 | One physical Copy with Two USB Flash Drives |

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| Question #2 | Under 4 – Specific Services - Check Disbursements – What are the College’s Archival requirements? |
| Answer #2 | <i>As a public institution TCC complies with Florida law on record retention: 5 fiscal years after audit report release date.</i> |
| Question #3 | Electronic Funds Transfer – 20% of ACH’s are Same Day ACHs (approximately 4,000 same Day ACH’s), what are those Same Day ACH’s for? |
| Answer #3 | <i>Accounts Payable</i> |
| Question #4 | How does the college currently receive its daily BAI2 Statement Transmission? Page #18 |
| Answer #4 | <i>Workday Integration</i> |
| Question #5 | Wire Transfer Services 110 done per year, but only 36 are accounted for on page #18 |
| Answer #5 | <i>Correction: The College anticipates 98 interbank transfers per year.</i> |
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| Question From | Arden Fernandez – Prime Meridian Bank |
| Question #1 | Are checks disbursed from all of the accounts held by TCC? |
| Answer #1 | <i>Only two accounts are used for check disbursement-Payroll & General Operating.</i> |
| Question #2 | Is check stock obtained by TCC from a third-party vendor or is this expected to be provided by the financial institution for all accounts? |
| Answer #2 | <i>Third-party vendor</i> |
| Question #3 | Is Positive Pay utilized for all accounts held by TCC? If no, which accounts are enrolled for the service? |
| Answer #3 | <i>Positive pay is utilized for Payroll & General Operating.</i> |
| Question #4 | How many individuals utilize the Positive Pay service in regard to uploading check files and working exception items? |
| Answer #4 | <i>File submission is an integration process initiated with check printing. Currently 4 employees work exception items.</i> |
| Question #5 | What is TCC’s archival requirement for images of cleared checks? |
| Answer #5 | <i>As a public institution TCC complies with Florida law on record retention: 5 fiscal years after audit report release date.</i> |
| Question #6 | What is the purpose of the ACH transactions that are originated for Same Day processing? |
| Answer #6 | <i>Accounts payable</i> |
| Question #7 | What frequency is payroll processed via ACH? (weekly/bi-weekly/monthly, etc.) a. What is the average dollar amount of the payroll files? b. What is the anticipated maximum dollar amount of the payroll files? |
| Answer #7 | <i>Monthly</i> <i>a. \$2.5 million</i> <i>b. \$3 million</i> |
| Question #8 | What frequency are retiree payments processed via ACH? (weekly/bi-weekly/monthly, etc.) a. What is the average dollar amount of these files? b. What is the anticipated maximum dollar amount of these files? |

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| Answer #8 | <i>Monthly</i> a. <i>Approximately \$3.5K</i> b. <i>\$4 K</i> |
| Question #9 | What frequency are accounts payable transactions processed via ACH? (weekly/biweekly/monthly, etc.) a. What is the average dollar amount of these files? b. What is the anticipated maximum dollar amount of these files? |
| Answer #9 | <i>Twice a week</i> a. <i>\$370,000</i> b. <i>\$2.5 million</i> |
| Question #10 | Is dual control utilized for processing ACH files? |
| Answer #10 | <i>Internally within TCC, Yes. Dual control is utilized at the bank level for outgoing wire transfers.</i> |
| Question #11 | How many individuals work within the ACH Origination service? |
| Answer #11 | <i>Seven</i> |
| Question #12 | What method is used to provide the ACH files to the financial institution for processing? a. Are the ACH files uploaded to the online banking system for processing or are templates saved within online banking? i. If uploaded, what software generates the file upload? ii. What format is the file? (.CSV, .TXT, NACHA, ETC.) |
| Answer #12 | i. <i>Workday</i> ii. <i>.TXT</i> |
| Question #13 | What are the reasons for ACH returns received in the amount of 100 per the transaction information provided in Attachment A (page 30 of ITN)? |
| Answer #13 | <i>The primary return reason is insufficient balance for student fee payment transactions.</i> |
| Question #14 | What types of ACH Transactions are originated by TCC? (PPD, CCD, CCD+, CTX, etc.) |
| Answer #14 | <i>CCD</i> |
| Question #15 | What is the current cutoff time TCC is accustomed to for ACH Origination? |
| Answer #15 | <i>2 p.m.</i> |
| Question #16 | How are checks currently deposited? (In branch, remote deposit, etc.) a. What frequency are check deposits made? (Daily, X times per week, X times per monthly) b. What time are the In branch deposits brought to the bank? c. Who makes the In branch deposits? d. If Remote Deposit is currently utilized, what is the current cutoff time TCC is accustomed to for Remote Deposit processing? |
| Answer #16 | <i>Cash, Money Orders and some checks are made at local financial centers. Deposits for scanned checks are made through Cashnet (Transact) through their scanning system.</i> a. <i>3 times per week including the main campus and branch campuses.</i> b. <i>Main campus deposits in the morning. Other branches vary.</i> c. <i>TCC Police Department makes the deposit for main campus and most branches. The Public Safety Institute has a designated person making the deposits.</i> d. <i>It is not currently utilized, but may consider the service.</i> |

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| Question #17 | How frequently is cash deposited in branch? |
| Answer #17 | <i>At least twice weekly</i> |
| Question #18 | What is the average dollar amount of cash deposits? a. Maximum deposit amount of cash deposits? |
| Answer #18 | <i>Average Cash Deposit \$3K Maximum \$15K</i> |
| Question #19 | Would TCC be interested in partnering with a currency courier to facilitate cash deposits/currency needs? |
| Answer #19 | <i>Not at this time.</i> |
| Question #20 | What occasions prompt the need for currency? (Specific events, seasonality, etc.) |
| Answer #20 | <i>TCC has a cashier department and maintains approximately \$2,000 on hand for change throughout all campuses.</i> |
| Question #21 | Does TCC utilize a secure email service and/or secure file upload source for the exchange of sensitive information? o If yes, what is the service called? |
| Answer #21 | <i>Any sensitive information or emails can be exchanged via [encrypted] emails. TCC doesn't have a secured email service.</i> |
| Question #22 | What type of authentication is currently used related to banking services? |
| Answer #22 | <i>Fob-generated or app-based tokens</i> |
| Question #23 | How many points of contact for servicing does TCC prefer for the banking relationship? |
| Answer #23 | <i>3-5 points of contact</i> |
| Question #24 | What reports are currently used for banking purposes? a. Can samples of these reports please be provided? |
| Answer #24 | <i>This information will not be provided</i> |
| Question #25 | Is TCC open to receiving the bank statements electronically, accessible within online banking? |
| Answer #25 | <i>Yes</i> |
| Question #26 | What is the use of the daily BAI2 statements? a. What data is provided on these statements currently that is needed? |
| Answer #26 | <i>The Daily BAI2 statements are integrated into our ERP systems and are useful for the reconciliation of transactions through an automated process. a. The parameters will be negotiated.</i> |
| Question #27 | What is the purpose of the wire transfers versus payments made by ACH? |
| Answer #27 | <i>Wire transfers are required by some third-party payment processing entities.</i> |
| Question #28 | How many of the 110 wires initiated per year are to the same recipients? a. # of recipients? |
| Answer #28 | <i>90% a. Interbank wires are primarily to a single vendor.</i> |
| Question #29 | What is the average dollar amount of domestic wires initiated? a. Maximum dollar amount of domestic wires initiated? |

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| Answer #29 | <i>\$2 million</i> a. <i>\$9 million</i> |
| Question #30 | What is the average dollar amount of international wires initiated? a. Maximum dollar amount of international wires initiated? |
| Answer #30 | <i>We have received only one international wire in the past two years.</i> |
| Question #31 | Please define the difference between intrabank and interbank in relation to the 12 and 24 transfers per year. a. Are these transfers within the current financial institution? b. Are these transfers to other TCC accounts at the current financial institution or at another financial institution? c. What are the purposes of these transfers? |
| Answer #31 | <i>Intrabank transfers are transfers within the same bank. Interbank transfers are between different banks.</i> a. <i>One transfer a month is anticipated between TCC accounts at the same bank.</i> b. <i>Transfers between TCC accounts are anticipated in addition to payments to vendors when required.</i> c. <i>Most wire transfers are to BankMobile for student refund services.</i> |
| Question #32 | Are domestic and/or international wires transmitted within online banking? a. If so, is dual control utilized for processing online wires? |
| Answer #32 | <i>Yes</i> a. <i>Dual controls are utilized.</i> |
| Question #33 | How many individuals work with the originatanyion of Wire Transfers? |
| Answer #33 | <i>Four</i> |
| Question #34 | What is the current cutoff time TCC is accustomed to for wire transfers? |
| Answer #34 | <i>5 p.m.</i> |
| Question #35 | Is TCC currently earning interest on all of the funds? a. If all funds are not in interest-bearing accounts, what dollar amount of the TCC banking relationship is TCC currently earning interest on? b. Which accounts are interest-bearing, or would TCC like to be interest-bearing? c. What interest rate is currently being earned? |
| Answer #35 | <i>Yes</i> a. <i>N/A</i> b. <i>N/A</i> c. <i>Earnings Credit Rate of 3.85%</i> |
| Question #36 | What are the balance levels of the accounts TCC is interested in earning interest on? (Minimum, average, and maximum balances) a. Reserve Account: b. Operating Account: c. Additional Accounts: |
| Answer #36 | <i>Operating Account: Average \$8 million</i> <i>Money Market Average \$16 million</i> |

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| Question #37 | Are the accounts in an "Analysis Account" structure, and if so, what is the current Earnings Credit Rate and/or index to the Earnings Credit Rate tied to? |
| Answer #37 | <i>Yes. 3.85%</i> |
| Question #38 | What timeframe does TCC plan to allot for transitioning between the current financial institution and a new financial institution if the decision is made to change banks? |
| Answer #38 | <i>2 months at minimum.</i> |
| Question #39 | Please confirm the total number of bank accounts held and utilized by TCC. a. What is the purpose of each account (subtitle/nickname)? b. Which accounts are ZBA accounts? c. Do any of the accounts utilize a target balance? If so, which account(s)? |
| Answer #39 | <ol style="list-style-type: none"> 1. <i>General Operating- For daily transactions</i> 2. <i>Payroll- ZBA</i> 3. <i>FSA</i> 4. <i>Money Market</i> 5. <i>CDs</i> |
| Question #40 | What improvements would TCC like to see regarding the banking relationship? |
| Answer #40 | <i>This information will not be provided.</i> |
| Question #41 | What are some examples of current problems/issues with the existing banking relationship? |
| Answer #41 | <i>This information will not be provided.</i> |
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| Question From | Lynn Nieves – Wells Fargo |
| Question #1 | Please confirm whether credit card acceptance / merchant services is included in this ITN. |
| Answer #1 | <i>No, merchant services are not a component of this ITN.</i> |
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| Question From | Mauricio Behar – Truist |
| Question #1 | Please provide the three most recent months of Account Analysis Statements. |
| Answer #1 | <p><i>Pg. 18 Provides Specific Services requested with the average yearly data</i></p> <p><i>Pg. 30 provides Itemized Fees and charges average monthly volume based on annual analysis. The three months analysis will comprise the period during which the college was closed for 3 weeks for holidays including winter break and may not reflect the actual level of activity on the account.</i></p> |
| Question #2 | What are the monthly average collected balances? |
| Answer #2 | <i>\$24 million</i> |
| Question #3 | What is your current Earnings Credit Rate and Interest Rate. |
| Answer #3 | <i>3.85%</i> |
| Question #4 | When was the last time that your rates changed? |
| Answer #4 | <i>This information is not readily available.</i> |

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| Question #5 | Will TCC subsequently be issuing an RFP for Investment Services for the TCC Foundation? |
| Answer #5 | <i>TCC Foundation is a separate entity.</i> |
| Question #6 | Will Commercial Card services be a part of the ITN? |
| Answer #6 | <i>No, TCC utilizes the state contract for card services.</i> |
| Question #7 | If so, can we obtain a Vendor List with Spend amounts? |
| Answer #7 | <i>N/A</i> |
| Question #8 | What are the spend amounts for paying vendors? |
| Answer #8 | <i>N/A</i> |
| Question #9 | What are the spend amounts for travel cards? |
| Answer #9 | <i>N/A</i> |
| Question #10 | How many travelers do you have? |
| Answer #10 | <i>N/A</i> |
| Question #11 | What accounting software are you using? |
| Answer #11 | <i>Workday</i> |
| Question #12 | How many checks are being cut per month? |
| Answer #12 | <i>120 including payroll and accounts payable.</i> |
| Question #13 | Are you using third-party software for an expense management tool such as Concur? |
| Answer #13 | <i>No</i> |
| Question #14 | What is your process for paying vendors now? |
| Answer #14 | <i>In-house payment processing</i> |
| Question #15 | Employee & Student Benefits. What student benefits are currently being provided. What additional employee and student benefits would TCC be interested in? |
| Answer #15 | <i>None. TCC is interested in what may be proposed.</i> |
| Question #16 | Branches – What branch services are currently being provided and what additional services are you looking for? |
| Answer #16 | <i>Branch services are primarily deposits, currency, and loose coin deposits.</i> |
| Question #17 | Payroll Check Services – Is this referring to regular Direct Deposit of Payroll or are other services needed? |
| Answer #17 | <i>Regular Direct Deposit of Payroll</i> |
| Question #18 | ATM – Please provide transaction volume history on existing ATM |
| Answer #18 | <i>TCC does not have detailed transaction volume history on the existing ATM. The ATM averages 216 transactions per month and only 34 unique individuals utilized the ATM within a 12-month period.</i> |
| Question #19 | Will there be an exclusive for the operation of an ATM? |

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| Answer #19 | <i>ATM is under optional services. Please refer Pg. 20</i> |
| Question #20 | What are the general details around the location for placement of an ATM, ie is indoors and out of the elements, is it 24 hour accessible? |
| Answer #20 | <i>The ATM will be maintained at the location detailed under Pg. 20 Optional Services Para a), accessible 24 hours for cash withdrawal.</i> |
| Question #21 | Is TCC expecting rental payments for the placement of an ATM? |
| Answer #21 | <i>No</i> |
| Question #22 | Please provide the recent 3 months of Merchant Processing Statements. a. If unable to provide statements, what is the College's annual processing dollar volume, broken down by card type? b. What is the College's average transaction amount, and highest individual transaction amount? |
| Answer #22 | <i>N/A. Merchant services are not a component of this ITN.</i> |
| Question #23 | How many Merchant IDs does the College have? |
| Answer #23 | <i>N/A. Merchant services are not a component of this ITN.</i> |
| Question #24 | Please describe how you are currently processing card payments today. (Name & Version of the City's Terminals, Software, Gateways, Web, etc.) |
| Answer #24 | <i>Transact Payments, Transact e-market.</i> |
| Question #25 | Are you looking to upgrade or change the system you currently use to process credit & debit card transactions? a. If yes, what will that look like? |
| Answer #25 | <i>No.</i> |
| Question #26 | If the College is currently using terminals: a. Does the College use a dedicated phone line or the Internet/Ethernet for the credit card machines? b. Do the College's terminals integrate with Software and/or a Gateway or are they stand alone? i. If they integrate, what name & version is the Software and/or Gateway? c. Does the College want terminals that connect via phone, IP or Wi-Fi? d. Does the College have a need for wireless terminals? |
| Answer #26 | <i>N/A. Merchant services are not a component of this ITN.</i> |
| Question #27 | What percentage of your transactions are Card Present? And Card Not Present? |
| Answer #27 | <i>N/A. Merchant services are not a component of this ITN.</i> |
| Question #28 | Does the College accept Advanced Payment by Credit Card and if so, what is the timeframe from authorization to use? |
| Answer #28 | <i>N/A. Merchant services are not a component of this ITN.</i> |
| Question #29 | What are your concerns with the College's current provider? |
| Answer #29 | <i>N/A. Merchant services are not a component of this ITN.</i> |
| Question #30 | Is the College's currently charging or using a Convenience Fee service? a. If yes, which locations charge it? |

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| | b. If yes, what % or \$ are you charging? c. If yes, are you or do you have a 3rd party managing the Convenience Fees? |
| Answer #30 | <i>N/A. Merchant services are not a component of this ITN.</i> |
| Question #31 | Is the College EMV compliant? |
| Answer #31 | <i>N/A. Merchant services are not a component of this ITN.</i> |
| Question #32 | Is the College PCI compliant? b. If no, what steps are being made by the College to become compliant? |
| Answer #32 | <i>N/A. Merchant services are not a component of this ITN.</i> |
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| Question From | Andy LaFear – Synovus Bank |
| Question #1 | Can the College provide the “Pricing List” (Attachment A) in an Excel format? |
| Answer #1 | <i>Posted</i> |
| Question #2 | Are all accounts listed eligible for Account Analysis? If there are accounts that must stand alone, please provide the account name(s). |
| Answer #2 | <i>Currently yes</i> |
| Question #3 | Describe daily reporting needs and how the reporting is shared / transmitted currently by the bank to the College. |
| Answer #3 | <i>Reports and account information are online and available on demand. Bank statements are integrated daily.</i> |
| Question #4 | How many employees are administrators of the online banking platform? |
| Answer #4 | <i>Three</i> |
| Question #5 | How many of the College’s employees approve funds leaving the bank (ACH, wires, positive pay) |
| Answer #5 | <i>Four</i> |
| Question #6 | Does the College utilize remote scanning of checks? 1. Does the College own existing equipment, if so, what are the models? 2. Which accounts will need deposit through this service? |
| Answer #6 | <i>TCC utilizes Transact as a cashing service. We utilize their scanners. Only the main operating account receives deposits.</i> |
| Question #7 | Does the College utilize night drop services (locked or tamper-evident bags) |
| Answer #7 | <i>No</i> |
| Question #8 | How many accounts originate ACH? |
| Answer #8 | <i>Two</i> |
| Question #9 | How many accounts originate Wires? |
| Answer #9 | <i>One</i> |
| Question #10 | Should bidders assume an average balance of \$25,000,000? |

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| Answer #10 | <i>Yes</i> |
| Question #11 | Page 17 – Depository Account Services (cash deposits) – does the College have an armored car relationship? Describe the loose coin needs / deposits. |
| Answer #11 | <i>No. TCCPD make deposits.</i> |
| Question #12 | Does the College plan to consider an evaluation of the current purchasing card program |
| Answer #12 | <i>No.</i> |
| Question #13 | What is the average monthly spend on the current card program and current credit limit on the program? |
| Answer #13 | <i>Not applicable to this ITN.</i> |
| Question #14 | Are transactions limited to travel and entertainment charges? Is there a single transaction limit restriction for cardholders? |
| Answer #14 | <i>Not applicable to this ITN.</i> |
| Question #15 | How are cardholders currently coding and submitting their transactions/statements? How are receipts provided? |
| Answer #15 | <i>Not applicable to this ITN.</i> |
| Question #16 | Do you currently pay any vendors (one-time or reoccurring) with a card? If so, are they paid with a static (same) card # each time or is a single-use virtual card account used? |
| Answer #16 | <i>Not applicable to this ITN.</i> |
| Question #17 | Are reward points or a cash rebate/statement credit associated with the account? |
| Answer #17 | <i>Not applicable to this ITN.</i> |
| Question #18 | What is your settlement frequency (monthly, bi-weekly, weekly) and grace period? |
| Answer #18 | <i>Not applicable to this ITN.</i> |
| Question #19 | Is the College’s logo on the cards? |
| Answer #19 | <i>Not applicable to this ITN.</i> |
| Question #20 | Does the College receive any data transmissions or file extracts related to the current program? |
| Answer #20 | <i>Not applicable to this ITN.</i> |
| Question #21 | How many disposable bags are needed annually? |
| Answer #21 | <i>No more than 1,000.</i> |
| Question #22 | Deposit Slips – How many deposit slips are needed for each site? Are single, duplicate, or triplicate deposit slips needed? |
| Answer #22 | <i>Four sites utilize a deposit slip daily. The types are available for negotiation.</i> |