



THE UNIVERSITY OF SOUTHERN MISSISSIPPI

March 16, 2022

ADDENDUM 1 TO RFP 22-32

This addendum provides responses to questions submitted by potential respondents.

Steve Ballew
Director of Procurement & Contract Services

1. The Bank is a participant in the MS Public Funds Guaranty Pool; the pool requirement is 75% for member depositories. Therefore, would it be a requirement for members to guarantee at 105%?
Response: Participants in the MS Public Funds Guaranty Pool would not need to meet the 105%.
2. Could we get a copy of the full analysis statements for each account for 2 months?
Response: These files are attached.
3. Would USM be open to considering a variable interest rate on deposits?
Response: Yes
4. The average balance, based on the 2021 history, appears to be about \$125,000,000:
 - a. Do you know about or anticipate receiving any large sums of money in the next 5 years that would drastically increase this average balance? **Response: We are not aware of any large sums that would increase the average balance.**

- b. Do you know about or anticipate any large payments or disbursements in the next 5 years that would drastically decrease this average balance? **Response: Given the current market volatility, we expect we will go back to a more “typical” average collected balance of around \$90M in the near future.**
5. Part 1 1.2 Required Services L. states USM would like the ability to accept ACH transactions for payment but also mentions that USM has entered into a contract with Transact Payments to accept online credit cards as well as ACH. Please clarify the required services needed by the Bank to meet this request. **Response: USM wants to make sure we would have the ability to accept ACH transactions for payments by students on our website should we end the contract with Transact during the period of our banking agreement and want to use our bank going forward.**
6. Part 1 1.2 Required Services I. Coin Handling.
- a. How much in coins does the University usually deposit from parking meters? **Response: The last good pre-COVID year was approximately \$21,000 in coin deposits. Currently, we’re not depositing more than \$1k per month in coins.**
- b. Do all campuses use parking meters? **Response: No. Only Hattiesburg.**
- c. Are the parking meters still accepting just cash? **Response: Currently, 57 meters accept coins only (more specifically – quarters only). There are an additional 26 credit card-only spaces.**
7. Appendix D Exhibit 1 USM Bank Reconciliation File Layout. Would this be a new custom layout request or is this the current layout used by USM today? **Response: The layout listed is the one USM is currently using.**
8. Part III 3.2 Proposal Submission. If the financial institution has policy against the use of flash drives, will this disqualify the bidder? **Response: A bidder would not be disqualified, but an electronic copy would be requested before your proposal can be evaluated. If the bidder’s institution has a policy against using external drives, please submit a copy of that policy with your proposal package. Caution: If you do not submit a flash drive copy with your proposal, you will be asked to submit an electronic copy via email or some other method, however, if you are asked to send one, you should NOT email an electronic copy to us prior to the submission deadline (March 31, 2022, 2:00 PM CDT), as revealing your proposal prior to the opening time may result in your proposal being rejected. Note: We do not have the capability of accessing CDs.**

9. Part 1 1.2 Required Services L.
- Please clarify if USM wishes to accept ACH payment for student accounts in addition/complementary to Transact Payments. **Response: USM wants to make sure we would have the ability to accept ACH transactions for payments by students on our website should we end the contract with Transact during the period of our banking agreement and want to use our bank going forward.**
 - Or in lieu of Transact Payments? **Response: We would prefer to receive payments via Transact Payments.**
 - Are these transactions initiated by the student on your website? **Response: Typically, yes.**
10. Part 1.2 Required Services N.6. Please provide the volume of international check collections and the countries in which those checks are drawn. **Response: We do not have the check collection volume readily available. We do receive several international wires each month. They could be from Nigeria, Great Britain, India, etc.**
11. Part 1.2 Required Services Item D. Local Depository. Please confirm the University of Southern Mississippi will consider multiple banking providers. **Response: Yes, we may consider this if it is in the best interest of the university.**
12. Part 1.2 Required Services Item I. Coin Handling.
- Can the University declare a value for the uncounted and unrolled coins from USM parking meter activity? **Response: USM currently operates fifty seven (57) parking meters on campus with an anticipated annual revenue of \$30,000 per year in coins. Unrolled coin deposits from these meters are made on a weekly basis.**
 - Do the parking meters indicate what it should have collected? **Response: No.**
 - Are other forms of currency deposited? Please detail your other currency processing needs. **Response: Currently we only receive coin currency from the existing coin meters. Meters do not accept bills.**
13. Part 1.2 Required Services Item M. Remote Deposit Capture. Does the University utilize Remote Deposit Capture today? If yes, please provide a listing of the scanner makes/models for compatibility. **Response: Yes, we use Remote Deposit Capture. The machines are Panini: I:Deal single feed scanners.**
14. Part 2.4 C. Please clarify the question related to third party arrangements. **Response: Describe to us any third-party arrangements you have that may be involved in USM transactions should you receive the contract.**

15. Appendix A Exhibit 1.

- a. Please provide the monthly volume of internal account transfers (manual transfers). **Response: 2-3 per month.**
- b. Please advise of the current fraud protection services by account. **Response: USM uses Positive Pay for both third-party withdrawals and checks that we issue.**

16. Appendix A Exhibit 2

- a. Please provide a breakout of the number of checks deposited. **Response: We do not have that information.**
- b. Please provide a breakout of the monthly dollar value of cash deposited. **Response: See table below.**

MONTH	TOTAL CASH
Jan	172,084.46
Feb	41,935.18
Mar	80,173.72
Apr	57,663.53
May	73,766.36
Jun	60,584.62
Jul	61,191.65
Aug	189,316.94
Sep	80,998.45
Oct	43,813.83
Nov	41,467.98
Dec	47,400.56
	950,397.28

- c. Please confirm if these deposits are made via armored car, night drop or at a teller line. **Response: Teller line.**

17. Appendix A Exhibit 3

- a. Please break out the volume of incoming wire activity from incoming ACH activity. **Response: See attached revised Appendix A Exhibit 3.**
- b. Please clarify the accounts that receive electronic deposit activity:

- i. Is the General Account referenced equal to the Main Account? **Response: Yes.**
- ii. Does the Direct Loan Account equal the Loan Fund Account? **Response: Yes.**
- iii. Where is the Daily Interest Account in the diagram referenced? **Response: Deposit Account.**
- c. Also, please confirm the average per month equals 483 and not 1,828? **Response: Correction, it should be 2,066 per the revised Exhibit 3.**

18. Appendix A Exhibit 3a

- a. Please confirm which accounts are set up on Remote Deposit check capture. **Response: Deposit and Grant Deposit**
- b. Please confirm the average per month equals 483 and not 58? **Response: It should be 58.**

19. Appendix A Exhibit 4. Please list the accounts which have disbursement activity, with a volume breakdown by activity type (checks, ACH originated, outgoing wires). **Response: Disbursement and Payroll, which is what's listed in Exhibit 4.**

20. Appendix A Exhibits. Please supply a copy of your most recent account analysis statement from your current banking provider(s). This will provide a full detail of services and volumes of all activity by type. If USM is unable to provide an account analysis statement, please see above for detailed list of questions regarding Appendix A. **Response: These files are attached and are the same as what is provided for question #2.**

21. Appendix B B.2 Processing Procedures. Can the University elaborate on what geographical locations are required for ACH processing? **Response: ACH payments originating from USM come from one geographical location. Additionally, there are various payments made through third party systems, EFTPS, etc., that require vendors to withdraw approved funds from the University's bank accounts.**

22. Appendix D Exhibit 1. The USM Bank reconciliation file layout discusses the need to include all cleared checks, yet the bottom has verbiage around electronic receipts and disbursements as well as wires. Please clarify if these are indeed combined or if these are separate requirements. **Response: The file should include details by individual transaction for all outgoing transactions, including cleared checks and wires.**