



**NEW JERSEY CITY UNIVERSITY**

**OFFICE OF PROCUREMENT SERVICES  
2039 KENNEDY BOULEVARD, ROOM# H-111  
JERSEY CITY, NEW JERSEY  
TELEPHONE NO. (201) 200-3159  
FAX NO. (201) 200-3238**

**ADDENDUM No. 1 for**

**Commercial Banking Services - New Jersey City University**

**RFP 18-011**

Date: May 23, 2018

Addendum is issued for the purpose of amending, revising and clarifying certain requirements of the Contract Documents, such requirements are hereby made part of said Documents as though they were originally included (or excluded) as indicated herein. All bidders shall be guided accordingly.

The following questions were presented from potential bidders and have been answered in this addendum:

1. Financial Proposal outlines ARP Sub-Accounting. What is NJCU utilizing under this feature?

**NJCU has various accounts under one main online access**

2. Funds Transfer Charges – is this per wire transfer or account transfer?

**Both**

3. Minimum Services Required on Page 10 lists CashPay/Direct Check Card capabilities.

- a. Does the university currently utilize this solution?

**Yes**

- b. If so, what is the number of cards issued?

**Varies based on type of employee**

- c. Is the card program utilized for payroll and/or for student reimbursement?

**Presently payroll only, but option to expand**

4. Does the University have a current Purchasing Card program in place? If yes, who is the issuer?

**Yes, Bank of America**

5. Anticipated number of cards required?

**Minimum of 120 cards**

6. Anticipated annual card spend on the program?

**\$2.5 million**

7. Will all usage be small value transactions (i.e. less than \$7,000)?

**No, amounts will vary.**

8. Would it be possible to provide three months of your current bank's combined monthly account analysis statement and monthly combined balances for all accounts?

**Not available for confidentiality issues**

9. Would an extension be possible?

**No**

10. How many ATMs are on campus today?

**2**

- a. How many providers?

**2**

- b. When do the current contract(s) expire?

**2018**

- c. Will the University consider ATM exclusivity?

**No**

11. Current ATMs, are they:

- a. Cash dispensers or full function (accept deposits)?

**Full function**

- b. Free standing (front serviced) or through the wall (rear serviced)?

**Front Serviced**

- d. In a controlled environment or exposed to outside elements?

**Controlled**

- d. Do they utilize wireless communication technology or dedicated phone lines?

**Dedicated phone line**

12. Kindly provide the withdrawal transaction volume per month per ATM for a 12 month period noting transactions by current bank cardholders and non-current bank cardholders.

**N/A**

13. On average, over the last three years how many new employees has the University hired per year?

**N/A**

14. What % of the existing employees are on direct deposit?

**Less than 1% are not on direct deposit or bank cards**

15. Does the University expect that the relationship with a financial institution providing services to students would qualify as a "Tier Two arrangement" under the Department of Education rulemaking? Or does the University expect/prefer that the relationship would not qualify as Tier Two?

**Preference is not to qualify as a Tier 1 or 2**

16. What percent of your students are from low-to-moderate income households, or Pell Grant recipients?

**N/A**

17. Will the University consider any other contract vs the noted? "one (1) year commencing from the date of award renewable at the option of the University for four (4) additional one (1) year terms." Specifically a three year term with two (2) additional one (1) year terms?

**The University will adhere to the contract terms set forth in the RFP, Section 1.2.1.**

18. What is prompting the RFP?

**Required by state guidelines**

19. What is the monthly average ledger balance and monthly average collected balance in the six accounts maintained by the University?

**N/A**

- a. General Deposit Account
- b. Payroll Account
- c. Escrow Account
- d. Operating Account
- e. Student Refund Account
- f. Federal Perkins Loan Checking Account

20. Do balances in any of the above accounts need to be fully collateralized?

**No**

21. Where is the State of New Jersey Cash Management Fund account held?

**With the state**

- a. How are transfers made to and from the State of New Jersey Cash Management Fund account today?

**i.e. wire, ACH etc. wire**

22. Is there a check block on the General Deposit Account to prevent unauthorized checks from posting to the account?

**No – no checks are written from that account**

23. Is a zero balance account structure used currently?

**No**

a. If yes, please detail the current ZBA structure.

24. Does the University currently use 'Payee' Positive Pay?

**Yes**

25. How are check positive pay files sent to the bank today?

**i.e. file upload into banking system, file transmission FTP, etc. FTP**

26. Does the University use image cash letter services currently?

**No**

27. How many remote deposit scanners / locations are setup currently?

**3**

28. Does the University use a remote safe solution? Is there a physical safe on-site that the University deposits cash into?

**Physical safe**

a. Please detail the current cash processes; i.e. schedule of courier pick up, cash taken to money room or branch etc.

**Armored Car Service**

29. Does the University have an existing procurement card program in place today?

**Yes**

a. If yes, please detail the following;

i. Average monthly and annual spend

**\$200,000 monthly spend, and \$2.5 million annual spend**

ii. Current program credit limit

**\$500,000**

iii. Current cycle and payment terms

**28 day cycle, and 30 days payment terms**

iv. Number of cardholders

**120**

v. Online portal usage; do cardholders to complete expense reports and code transactions online etc.

**Full admin access, and statement retrieval for card holders.**

30. What dollar amount of equipment does the University expect to finance over the next year under a lease line of credit?

**Varies based on departmental need.**

31. What types of equipment does the University typically finance?

**Various**

32. Would the University use escrow services whereby lease proceeds would be deposited into an escrow account to allow for staggered equipment deliveries?

**No**

33. Please provide the average monthly transaction volumes

**n/a**

34. Is there currently a surcharge fee for withdrawals?

**No**

35. What is the location of any current ATM and /or will any replacement ATM be in the same location? If not, where is the new location?

**Inside one of the main campus buildings – will be in the same location**

*Merchant Solutions Questions:*

36. What is your annual processing dollar volume, broken down by card type?

**Not available at this time**

37. What is your average transaction amount, and your high individual transaction amount?

**Not available at this time**

38. How many locations require card processing solutions?

**Mostly completed on-line form of payment.**

39. How many Merchant IDs do you have?

**5**

40. Please provide a Merchant Statement for review Please describe how you are currently processing card payments today. (Terminals, Software, Gateways, Web , etc- ) Please describe make, model and version of your existing terminals/card processing devices, including pin pads Please describe name and version of software you are currently using.

**N/A. Credit Card payments are processed by First Data using the Clover C201 terminals.**

41. Please describe name and version of the online gateway you are currently using.

**N/A**

42. How many Terminal IDs per location?

**Only two (2) on the main campus**

43. What percentage of your transactions are Card Present? and Card Not Present?

**Less than 1% card not present**

44. Do you utilize a gift card program?

**No**

45. What are your concerns with your current provider?

**None**

46. Are you currently using a Convenience Fee service?

**Charged by third party**

47. Would you be able to provide us with three months of bank analysis reports?

**N/A**

*Banking services:*

48. Is the University willing to provide us with the past three months of analysis statements and/or the average Ledger Balance What is the amount of your current payroll?

**Not available at this time**

49. What is the amount of the Direct deposit file:

**Not available at this time**

50. Do you currently utilize a Commercial Card Program?

**Yes**

51. How many cards do you utilize?

**120**

52. What is your current monthly spend for your Commercial Card Program?

**\$200,000**

53. Do you pay vendors via the Commercial Card?

**Yes**

54. Is it possible for a breakdown of the way you pay vendors?

**(wire, check, ACH, Commercial Card) wire: 5%; check: 50%; ACH: 35%; CC:10%**

55. Credit/Lease

Please provide:

a. Last three years financial statements

**Not available at this time**

b. Amount requested for each credit facility Type of equipment to be financed and term requested for leases

**Not available at this time**

56. Would you be able to share the vendor presently being used by the University for your Vault Services?

**Not available at this time**

57. Cash Pay/ Direct Check Card Capabilities - How many Cash Pay cards do you have issued currently? Do you expect this number to increase significantly in the next few years?

**Approximately 50 cards, and we do not expect a significant increase.**

58. Full service ATM – Are there monthly, quarterly or annual charges? What kind of reporting tools is the university getting? (real-time online transactions statistics, detailed transaction history , low cash alerts, monthly transaction totals etc.) Can they deposit cash, checks and make transfers? If yes, how soon will the money reach the individual accounts, are they considered on the same day? Is there a limit to the amount of cash deposit/checks? Would the University be interested in additional full-service or cash dispense only ATM's?

**This is maintained by the chosen bank; University does not monitor or service it any form, therefore, it does not have any expenses**

59. Full Account Reconciliation – Please provide a list of reports (paper or online) package included with Full Account Reconciliation (paid only, unpaid only, float, aged issue recon, stop payment, paid-no- issue etc.)

**Reports include full account analysis and are available on-line and paper based**

60. Account Analysis Bank Statement – Can you provide 3 months of your current Group Account Analysis Statements?

**Not available at this time**

61. Is the response section of the RFP available in MS® Word or another fillable format?

**Vendors may use conversion software to provide the Financial Proposals in a fillable format.**

62. What is the 12- month combined average ledger balances in the 6 accounts?

**Not available at this time**

63. What is the 12-month volume of transactions at the ATM?

**Not available at this time**

64. Please detail the expectations of “full-service” as it relates to the ATM.

**This is maintained by the chosen bank; University does not monitor or service it any form, therefore, it does not have any expenses**

65. Please provide details of the specific fit out requirements to replace the existing ATM?

**Not available at this time**

66. Is there a separate RFP for the processing of Visa/MasterCard transactions? If so, would transaction details (statements preferred) be available?

**No**

67. Please expand on the expectation to provide a percentage of fees for credit card transactions.

**Fees are charged by third party.**

68. Please provide additional details regarding Currency/ Coin deposits including days of services, pick-up location addresses, peak time arrangements and average deposit amounts.

**Presently picked up twice a week by vault service provider.**

69. Please provide the details regarding "Safe Connect". Is this a collection point for currency/ coin?

**The vault service**

70. Does NJCU maintain a contract for armored transportation? If so, please confirm the provider?

**Dunbar**

71. How ARP reports received? Hard copy, electronically?

**Reports include full account analysis and are available on-line and paper based**

72. Please provide greater detail on the description – PDR – Account and Items?

**Not available at this time**

73. Please describe in greater detail the need for Foreign Bank Drafts.

**For international transactions through the University international program.**

74. Is the proposal for Asset Management Services available to bidders of the banking service RFP?

**As per the RFP, Section 2.3 the University has issued a request for proposals relating to investment services separately from this request. In connection with those services we would like to understand the processes you have in place to facilitate the movement of funds to and from an investment manager not affiliated with your institution and any fees related to this process.**

75. Please detail the expectation for Asset Management Services, in particular as it relates to the movement of funds. Is the primary intent to have an automated process?

**Yes as it relates to cash only**

76. Please provide additional details regarding a line of credit, leasing and capital expenditures as follows:

a. Please describe what each financing request is for.

**Each request will vary.**

b. How much would be needed to fulfill each request?

**Amounts will vary.**



c. Are the requests for 100% financing?

**Yes**

d. Are there loan terms the University would like the lender to consider?

**Typically 48 or 60 month leases.**

e. Will the University directly or another entity be the borrower?

**The University directly.**

77. Please confirm the accounts mentioned on page 9 are all for the University and not the University Foundation.

**University only**

78. Please clarify the following statement on page 9: "The University is not asking for collateral at this time". Do you mean dedicated collateral? Do the deposit balances need to be part of the bank's GUDPA pool?

**Yes, the deposits should be insured**

79. Page 9 discussed the potential use of controlled disbursement accounts. For which accounts are you considering controlled disbursement (Payroll and Operating or others)?

**The main accounts**

80. Page 9 mentions an Automatic Teller Machine on campus. Please confirm if this is a requirement in the RFP.

**Yes**

81. Near the bottom of page 9 it mentions a company representative that will: Ensure timely delivery of replacement and/or new cards. What type of card are you referring to?

**The P-cards issued to employees**

82. Page 11 mentions funds availability including VISA/MasterCard transactions) is credit card processing (merchant services) part of this RFP?

**Credit Card processing services are not part of the RFP**

83. Page 11 – Is the University currently using a Government Money Market Mutual Fund?

**N/A**

84. Page 12 near the top mentions financing options for various capital needs. Are you aware of any specific needs at this time? If so, please provide details.

**Currently, only equipment capital needs**

85. Will the questions and responses from the various bidders be made available to all?

**Yes.**

86. Given the scope and legal requirements of the RFP, we have several legal reviews on our end prior to submitting. With this in mind, would the University

consider extending the final Due Date of the submission? If so, what would be the new delivery date?

**No**

87. Please elaborate on what Branch Services you expect the Bank to provide to the University.

**A branch must be accessible to the University and employees within reasonable distance**

88. Please provide details on any existing agreements that you currently participate via NJHEPA.

**Not available at this time**

89. What are the estimated balances the University anticipates maintaining in the Bank and investment accounts?

**Not available at this time**

90. Would the University be open to receiving images of canceled checks via file or an online archive as opposed to a CD-ROM?

**Yes**

91. Must the account structure specifically include controlled disbursement, or would a zero balance account (ZBA) type structure suffice? Is the University open to alternative account structures?

**Yes**

92. 2.1m – Cash Pay/Direct Check card capabilities – Is this a required service or are you open to alternative options?

**Open to alternatives**

93. What is the total value of your payroll files?

**Not available at this time**

94. Are students included in Payroll, and if so what is the Direct Deposit and check disbursement breakdown for student employees and full-time employees?

**Not available at this time**

*Procurement Cards:*

95. What is the program's expected total annual spend?

**\$2.5 million**

96. How many cards does the University expect to issue?

**Minimum of 120**

97. Please elaborate on the "The card must be used selectively for check cashing privileges or cash advances." What capability are you seeking?

**The ability to withdraw cash from ATMS and branch locations.**

98. What E-procurement system, if any are you utilizing today?

**Oracle, PeopleSoft v.9.2**

*Schedule B:*

99. Please provide the corresponding AFP service codes in your monthly account analysis associated with the services provided within Schedule B.

**Not available at this time**

100. Do the monthly volumes provided in schedule B represent only the Operating Account, or is it a representation of all six accounts referenced in the Scope of Work? If this information only represents the Operating account, please provide the corresponding volumes for the other five accounts.

**Represents University accounts**

101. There are several references within the RFP to fax delivery. Would the University be open to electronic or email alternatives?

**Yes, as it pertains to the Scope of Work in the RFP.**

102. CPO Account Transfer – What capability is the University seeking? Is this the cost of making a transfer across bank accounts within the relationship (i.e., book transfer)? Or, is this the cost of transferring funds across accounts related to check deposits via Image Cash Letter or a remote deposit capture solution?

**Both**

103. Wire Transfers

a. What are the specific purposes of the wires being initiated by the University?

**Regular Business operating transactions**

b. PH or STND Order Temp Store – please elaborate on what this service is and how it is utilized.

**Fee for each wire template stored**

c. CPO GP Cust MNT Temp Storage – please elaborate on what this service is and how it is utilized.

**Electronic templates maintained online for wire payments**

104. Information Services

a. CPO ARP Positive Pay Notif – please elaborate on what this service is and how it is utilized.

**Charge to receive the positive pay exception/no exception notification.**

b. CPO Prem IR Maintenance – please elaborate on what this service is and how it is utilized.

**Monthly maintenance for the information reporting module**

105. Remote Deposit Services

a. RDSOL – Item Storage – please elaborate on what this service is and how it is utilized.

**Receive listing and archive of items remotely deposited fee**

*Schedule C*

106. Foreign Bank drafts are not noted in Schedule B or anywhere else in the RFP. Please clarify what the University is expecting with regard to Foreign Bank drafts.

a. Are these the associated costs for creating a foreign bank draft, or, the cost associated with depositing a foreign bank draft?

**Both**

b. How many foreign bank drafts to you anticipate issuing and/or depositing?

**Not Available at this time**

c. What are the expected currencies?

**Not Available at this time**

d. What are the expected value/amount for these items?

**Not Available at this time**

107. Is the University willing to accept attached exhibits that provide detailed costs for the requested services?

**Yes**

108. Can you please provide FY 18 Interim Financial Statements?

**Not available at this time**

109. Have the state appropriations changed at all from FY 2017?

**Not available at this time**

110. Given the scope and legal requirements of the RFP, we have several legal reviews on our end prior to submitting. With this in mind, would the University consider extending the final Due Date of the submission? If so, what would be the new delivery date?

**No**

The RFP proposal due date is Thursday, May 31, 2018 at 2:00 p.m.

All other terms and conditions of the bid specifications shall remain the same.

END OF ADDENDUM