

**Request for Proposal
For Banking Services
For The Broward Education Foundation
June 1, 2016**

This is a Request for Proposal for Banking Services (RFP) issued by the Broward Education Foundation (BEF) for commercial checking account services from federally-insured financial institutions with a strong local and regional presence. This RFP will be used by the BEF in determining a bank partner to service BEF banking needs. This RFP is not to be construed as a commitment by the BEF to acquire any product or service or to enter into a contractual agreement.

The BEF reserves the right to reject any and all proposals and to waive minor irregularities in any proposal. The BEF reserves the right to request clarification of information submitted and to request additional information on any proposal. The BEF shall not be responsible for any costs incurred by the financial institution in preparing and submitting its response to the BEF. Proposals should be prepared simply and economically, providing a straight forward, detailed description of provider capabilities that satisfy the requirements of this request.

All proposals must include responses to all questions listed in Questions for Response.

- I. **PURPOSE:** The Broward Education Foundation (BEF) is a 501(c) (3) non-profit charitable organization, dedicated to supporting the Broward County Public Schools. The BEF is seeking detailed proposed services for a primary banking relationship from established, sound and qualified financial institutions interested in serving as the BEF's commercial checking account holder.

The BEF will maintain one (2) checking accounts (one for unrestricted funds and one for agency funds) and one (1) money market account linked to the unrestricted operating checking account, with the ability to transfer funds between the accounts online. The BEF will maintain money market accounts with additional service providers at its discretion.

- II. **Minimum Qualifications:** To be considered for selection, financial institutions must meet the following minimum criteria:
 - A. Institutions submitting a proposal must be a Federal or Florida chartered bank capable of servicing the BEF's accounts, and be FDIC insured. The bank must have adequate capitalization, organization, and services to provide prompt and efficient service to the BEF.
 - B. Institutions must support the mission of the Broward Education Foundation to engage community support for Public Education in Broward County.
 - C. Institutions must have an established branch in downtown Ft. Lauderdale.
- III. **Bank Services Requirements:** The primary BEF checking account services should at minimum consist of the following:

Checking Account:

- Provide month-end statements, and ability to access related cancelled checks
- Provide individual and consolidated monthly account analysis
- Provide an on-line reporting system, inclusive of available and closing balances, and transaction detail posted to the account for the previous day, and notifications
- On-line wire transfers, and bill pay
- On-line stop pay, look-up, or positive pay ability
- ACH Debit services
- Online transfer of funds ability between checking and money market accounts
- Remote Deposit Capture

Credit/Debit Card Services:

- The institution will provide the ability to accept payment through use of credit/debit cards. The BEF currently accepts Visa, MasterCard, American Express, and Discover credit card payments online, by mail, in person, and over the phone.
- The institution will provide a procedure so that teachers, issued a grant by the foundation, may use a debit card to draw down their award.

Corporate Credit Cards:

- The BEF utilizes credit cards for travel and business expenses. Institutions will provide the itemized cost for issuing credit cards to the BEF and associated annual fees and rates.

IV. QUESTIONS FOR RESPONSE: The Broward Education Foundation requests that interested parties submit detailed responses to all questions below:

- A. Provide a description of how your institution would meet the banking needs of the BEF, including any recommendations of how the BEF could better accomplish its needs with your services. Be concise and feel free to be creative, especially in areas where you may believe you could offer a competitive advantage to improve our current processes.
- B. Specifically how does/would your institution support the mission of the BEF?
- C. Would your institution offer incentives for transferring accounts from other financial institutions?
- D. Describe your use of online and internet approaches in providing online services to your business customers.
- E. Describe your institutions ACH Services process.
- F. Describe your institutions Merchant Card Services program.
- G. List business credit card interest rates and money market account interest rates with linked checking.
- H. Provide a complete description of any and all applicable fees.
- I. Would your institution be able to offer an affinity membership program in connection with the BEF? If so, please give examples.
- J. What security features are in place to minimize the risk of unauthorized transactions?

- K. Describe NSF or Returned Items processing procedures, fees or other related services available.
- L. Provide a funds availability schedule.
- M. Describe your institutions disaster recovery plan. How quickly will back-up facilities be activated and what are your institutions operating capabilities to assist the BEF in the event of a disaster or declared emergency?
- N. Describe any enhancements, technological or otherwise that you offer and the BEF should consider for improving operational or cash management efficiencies.

V. SUBMISSION REQUIREMENTS: Responses to this RFP must be received by July 7, 2016 at 5:00 p.m. Please respond to this RFP using the following outline:

A. COMPANY INFORMATION: include the following:

- 1. Name of Institution;
- 2. Address;
- 3. Point-of-Contact for RFP Response;
- 4. Point-of-Contact Phone Number;
- 5. Point-of-Contact Email Address;
- 6. Company Area(s) of Expertise;
- 7. Length of Time Institution has been in existence;

B. COMPLETE RESPONSES TO ALL QUESTIONS IN SECTION IV.

C. OTHER PERTINENT INFORMATION FOR CONSIDERATION.

VI. RFP INQUIRIES AND QUESTIONS: Questions pertaining to this RFP

VII. SUBMISSION INFORMATION: Questions related to this RFP should be submitted to:

Thomas.severino@browardschools.com

Six (6) copies of your proposal must be submitted to Thomas P. Severino, President and CEO, at the Broward Education Foundation, 600 SE Third Avenue, Ft. Lauderdale, FL, 33301, no later than 5 PM on July 11, 2016. Selection of the successful firm will be made by September 15, 2016 and all firms submitting proposals will be notified immediately as to the selection results. No proposal will be considered that is not received at or prior to the above time and date or that is incomplete.