

**To: All Vendors Bidding on The College of New Jersey  
Banking Services**

**From: Anup Kapur  
Finance & Business Services**

**Date: February 14, 2022**

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**ADDENDUM NO. 1  
ISSUE DATE: February 14, 2022**

**REFERENCE:** The College of New Jersey  
Banking Services  
Bid No. AB220018

Date of Original Bidding Documents: January 31, 2022

**INTENT:** This Addendum forms a part of the Contract Documents and modifies the original Bidding Documents and Prior Addenda if any, as identified above.

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**VENDOR QUESTIONS:**

1. The RFP we received has the exact same volumes of activities and the exact same services that your 2016 RFP did. Have your volumes changed in the last five years and have your needs changed for the type of services you require. Would the college be willing to supply us with your current banks Analysis Statements?

**TCNJ Response:** The College is open to changes with the execution of the new contract.

2. Are there any serving issues with your current bank to prompt this RFP or is this part of your smart practice of going out for RFP every five years?

**TCNJ Response:** Contract law limits contract term to five (5) years for banking services.

3. What are The College of NJ's current balances in this relationship to determine pricing

**TCNJ Response:**

Clearing: ~\$48M  
Help: ~\$8K  
Federal Nursing: ~\$78K  
Federal Perkins: ~\$358

Emergency: ~\$9K  
Operating: Always \$0  
Payroll: Always \$0  
TSC Corp: ~\$1.5M  
SFB Student Activity: ~891K  
Foundation Gift Annuity: ~\$41  
Foundation Checking: ~1.9M

4. Would the College still request CD rom if TD Bank E Treasury online platform has a seven year archive of detailed history?

**TCNJ Response:** Yes seven year archive of detailed history is acceptable, with the ability of the College to download if necessary.

5. Would TD Bank have exclusivity for ATM services on campus?

**TCNJ Response:** Yes, the bank that is awarded the contract will have exclusivity if they provide ATM machines.

6. Can the college provide existing transaction volumes for the current ATM(s)?

**TCNJ Response:** Transaction volumes are proprietary to WF Bank and cannot be released

7. Page 39, General Terms and Conditions, Sec. 1.3. Prevailing Wage Act

1) Please confirm if this Section is applicable to this RFP based on the service the Bank will be rendering.

**TCNJ Response:** Prevailing Wage is not applicable to this RFP.

2) If yes to the above, does the prevailing wage apply only to individuals who work on the contract within the locality?

**TCNJ Response:** N/A

8. Page 40, General Terms and Conditions, Sec. 1.6. Compliance – State Laws, Subsection J. Diane B. Allen Equal Pay Act

Please confirm if this Subsection is applicable to this RFP based on the service the Bank will be rendering.

**TCNJ Response:** Yes.

9. Please confirm the current provider.

**TCNJ Response:** Wells Fargo Bank

10. The Bank has tightened processes for documentation and no longer allows for any digital flash drives to be created/distributed as they can be found or intercepted. Would the College accept electronic documents to be distributed to the College under secure email in lieu of a flash drive?

**TCNJ Response:** Yes

11. Minimum Services Required (page 1) – Can the college explain what ADP does for the payroll for the college currently?

- a. Is ADP printing and mailing checks only for the College today?
- b. How does ADP send the payment file to your current provider for reconciliation?
- c. Does ADP receive the reconciliation file of payments or is this managed by the College?

d. You mention that you would like to have Direct Deposit of Payroll – please confirm whether that is being done today or just via your Accounts Payable process?

**TCNJ Response:**

- a. Employees that do not have direct deposit get a Wisely card. Pay slips are placed on ADP’s website as well as Oracle Cloud.
- b. The College processes the payments and sends a payment file and tax file to ADP.
- c. The reconciliation is done by the College in Oracle Cloud.
- d. Yes, payroll is being direct deposit through ADP from a file that is sent to them from Oracle Cloud.

12. Direct Deposit of Vendor payments via Oracle: Is this file a NACHA file Format? Is this transmitted directly to your current bank or uploaded to their online electronic banking system?

**TCNJ Response:** Yes I believe the file is a NACHA file. The file is transmitted directly to the bank.

13. Proposal Flexibility Regarding ATM Requirement

- Given that ATM use continues to be declining globally, would TCNJ be willing to remove the requirement of ATM placement from the *Minimum Services Required* from the RFP?
- Would TCNJ consider and implement a modification to the *Minimum Services Required* in the RFP to allow Bidders to propose a customized approach to the number of ATM units and specific placement of any ATM(s)?

**TCNJ Response:** No.

14. Who is, or who was, the incumbent ATM provider?

- What is/are the specific proposed location(s) of the ATM(s)? (Student center and ?)
- Would TCNJ consider recommendations regarding ATM service and placement after the winning Bidder is chosen?
- Are there servicing restrictions (blocked/restricted access) for the ATM(s)?
- What have the historical transaction volumes for the existing ATM unit(s) over the past 18-24 months been?
- Would TCNJ please provide the historical data indicating which transactions were subject to surcharge fees?

**TCNJ Response:** Incumbent ATM provider is Wells Fargo Bank. The Student Center is the best location for the ATM machine. Transaction volumes are proprietary to WF Bank and cannot be released.

15. Would the TCNJ be willing to financially contribute to or reimburse the chosen Bidder, providing ATM service, a portion or all of its servicing and installation costs in order to provide the ATM financial services for TCNJ?

- Will the chosen ATM Provider be allowed to have surcharged transactions for non-account holders?

**TCNJ Response:** No to financially contribute to or reimburse bidder. Reasonable surcharge for non-account holders is current practice and acceptable.

16. Would the TCNJ recognize and allow for a National Banking Association to self-insure provided it met a reasonable minimum net-worth standard?

**TCNJ Response:** No

17. Do you have a purchase card program today? If so, who is your current provider/Providers?

- b. Can you provide the following information:
  - i. Number of cards issued
  - ii. Total annual spend on the card program today (if you have one in place)
  - iii. Please explain how you are looking to use this card (College-wide for travel and purchases, for higher level executive staff for travel, centralized purchasing, etc.)
  - iv. Are you looking to expand your program to more departments or the use of electronic vendor payments with an ePayables/Virtual payables program?
  - v. Would the College share a vendor payment file with the bidders to allow us to provide the College with a benefit analysis that includes your vendor payment rebate and savings?

**TCNJ Response:**

- i. 295
- ii. 2021 Annual Spend = \$1,990,140.89
- iii. College-wide Travel card, departmental purchasing, Employee travel cards
- iv. No
- v. N/A

**18. Lockbox Services:**

- a. Would the College please confirm the number of boxes required?
- b. Please share a sample remittance document that would be received in the lockbox.
- c. Please share specific data entry requirements that require data keying (if any).
- d. Please provide full set of lockbox instructions for vendors in your box today.
- e. Most lockbox processing no longer uses Microfilm and instead all images are captured and stored electronic and available online or via image file transmission. Please confirm that this is acceptable instead of microfilm.
- f. Please share your remittance file that you are requesting the providers to mirror. Would you accept a different format as long as they data elements are included?
- g. Please share any communication protocols that you are looking to set-up with the vendor.
- h. Most providers no longer provide a disk of checks process. As noted above the standard is to provide an image file or store images electronically (checks and remittance documents) and have them accessible to the College through an online system. Please confirm that this is acceptable.

**TCNJ Response:** a. one lockbox

- b. A sample remittance would be a check along with any correspondence the bill payer may send. We would like all correspondences and checks imaged.
- c. The data entry would include student ID number, check amount, and date. Additionally any other fields that are required by the lockbox to fulfill the file.
- d. The instructions are dependent on the lockbox and the service provided. These will be finalized upon award.
- e. Yes this is acceptable as long as we have full access to the images and correspondence.
- f. The remittance file will have a six digit student ID number, ten character field for dollar amount, twelve character field for our item type for lockbox payment, eight character field for tracking number, six character field for the date, three character field for type of payment "TUT", and four character field for term. There is also a header row that is a summary of total entries and dollar amount.
- g. We would be looking for transparency from the vendor when the lockbox is delayed in process or other issues arise. We would want an open line of communication at all times along with a dedicated representative who would be able to assist us.
- h. Yes this is acceptable as long as we have full access to the images and correspondences.

**19. Would the college share a vendor file that includes the following fields in order for vendors to provide a detailed analysis that share financial benefits to the College for converting vendor payments to a Card/ACH solution? The critical fields are:**

- i. Vendor Name
- ii. Tax ID

- iii. Vendor Address
- iv. Number of CHECK or WIRE (not ACH) transactions (12 months of data)
- v. Total spend per vendor (12 months of data)

**TCNJ Response:** The College will share the vendor file after the bidder is selected to analyze Card/ACH solutions.

20. Please provide current model of TCNJ's remote deposit scanner and which departments on campus are using the service?

**TCNJ Response:** Current model is Digital Check TellerScan TS240. The Office of Student Accounts uses the desktop scanners for bank deposits.

21. Please advise what is the source of the checks deposited through the scanner?

**TCNJ Response:** The source of the checks are from students and families on behalf of the enrolled student. The checks are drawn from personal checking, savings, 529's, and business checking as well as checks for our foundation that can be drawn from multiple sources.

22. What is the current Purchasing card annual spend volume? How many cards? What are the payment terms? (e.g. 30/25, 30/14, 30/7)

**TCNJ Response:** See question# 17 response.

23. Please provide samples of TCNJ's remittances processed through lockbox

**TCNJ Response:** Remittances processed through the lockbox are the physical check as well as any correspondence sent with the check. All items would need to be imaged for future review.

24. Please provide current specifications of TCNJ's lockbox file

**TCNJ Response:** See response in question 18f.

25. For vendor payments only, please break-out the count and total spend associated with each method of payment as follows, either monthly or annual; # of checks and total dollar value / # of ACH and total dollar value / # of wires and total dollar value

**TCNJ Response:** The College will share the vendor file after the bidder is selected to analyze Card/ACH solutions.

26. To provide and complete Cost Sheet in TCNJ's format, please provide in doc or excel format.

**TCNJ Response:** The cost sheet is available on our website to download in Excel format.

27. Can TCNJ provide AFP codes with the Cost Sheet for services?

**TCNJ Response:** January AFP Codes (Not all are charged): 00 0230, 01 0101, 01 0000, 01 0020, 01 0000, 01 0021, 01 0100, 01 0310, 01 0410, 05 011L, 05 0400, 05 011R, 05 0000, 05 0530, 05 0100, 05 0112, 05 011R, 05 0600, 05 0405, 05 0405, 05 0129, 05 0410, 05 011P, 08 0301, 08 0100, 08 0000, 08 0000, 08 9999, 08 9999, 10 0416, 10 0015, 10 0006, 10 0224, 10 0225, 10 0006, 10 0400, 10 0416, 10 0401, 10 0402, 15 0724, 15 0240, 15 0222, 15 1352, 15 0310, 15 0030, 15 0310, 15 1350, 15 0240, 15 0240, 15 1353, 15 0100, 15 0500, 15 1399, 15 0412, 20 0201, 20 0010, 20 0201, 20 0301, 20 0306, 20 9999, 20 0100, 20 0306, 25 0703, 25 0703, 25 0201, 25 0400, 25 0000, 25 0102, 25 0102, 25 0120, 25 0202,

25 0220, 25 0302, 25 0501, 25 0000, 25 1050, 25 1050, 25 1052, 25 0302, 35 9999, 35 0300, 35 0412, 35 0310, 35 0300, 35 0320, 35 0100, 35 0120, 35 0113, 40 0003, 40 0274, 40 0340, 40 0052, 40 0271, 40 0055, 40 0274, 40 022Z, 40 0003, 40 0002, 40 0221, 40 005Z

28. What is your average collected balance levels held in your current accounts?

**TCNJ Response:**

Average Positive Collected Balance: ~\$43M (Jan 22 - Help, Clearing, Operating, Payroll)  
Average Positive Collected Balance: ~\$25K (Jan 22 - TSC Development)  
Average Positive Collected Balance: ~\$1.7M (Jan 22 - Foundation Gift Annuity, Foundation Checking)  
Average Positive Collected Balance: ~\$81K (Jan 22 - Federal Nursing)  
Average Positive Collected Balance: ~\$358K (Jan 22 - Federal Perkins)  
Average Positive Collected Balance: ~\$10K (Jan 22 - Emergency)  
Average Positive Collected Balance: ~\$1.6M (Jan 22 - TSC Corp, TSC Development Security)  
Average Positive Collected Balance: ~\$922K (Jan 22 - SFB Student Activities)

29. Are all of your accounts non-interest bearing accounts or a combination of interest-bearing/non-interest bearing?

**TCNJ Response:** Combination (Non-Interest Accounts are daily ZBA Accounts - \$0 Balance)

30. Do you currently offset all of your banking fees with your current balance levels via a compensating balance arrangement?

**TCNJ Response:** Banking fees are netted with monthly interest and withdrawn from the Operating account

31. If you offset some of all of your service fee with compensating balances, what is the corresponding Earnings Credit Rate (ECR)?

**TCNJ Response:** January Earning Credit Rate: 0.25%

32. If you do offset your service fees with balances, is there a minimum balance that you are currently required to maintain?

**TCNJ Response:** The accounts are not set up with minimum balance requirements to offset fees, but the College would be open to discuss options to minimize fee structure.

33. Do you currently receive interest on any of your accounts? If, yes, what is that rate? How much of your total balances are interest bearing vs. Non-interest bearing?

**TCNJ Response:** Earning Credit Rate: 0.25%. All accounts earn interest except for daily ZBA accounts (\$0 Balance).

End of Addendum No. 1