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100 East Normal Avenue  
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TO: ALL PROSPECTIVE VENDORS

RE: Project SP26-04 Banking Services Addendum No. 2

Addendum No. 2 is issued to inform vendors that I have received questions that require a response and therefore, an addendum.

Please refer to the questions and responses provided. This addendum and subsequent addendums will be sent to all firms who have expressed their interest in submitting a proposal.

Vendors are to acknowledge receipt of Addendum No. 2 in their response. Please contact me by phone at (660) 785-4326 or by email at [lthrasher@truman.edu](mailto:lthrasher@truman.edu) if you have any further questions. Thank you.

Sincerely,

A handwritten signature in cursive script that reads 'Laura K. Thrasher'.

Laura Thrasher  
Purchasing Buyer

## Project SP26-04 Banking Services

### Addendum No. 2

#### Questions for Banking Services:

1. How do you process payroll today? Do you use a vendor and is that where all the payments are sent?
  - a. Truman processes payroll internally through the University's Human Resources Department. Truman does not use a third-party payroll preparer.
2. Out of your incoming wire and EFT transactions, what is the number of annual/monthly incoming wires vs. EFT?
  - a. On average, Truman receives 72 incoming monthly ACH transactions and 5 incoming wire transactions.
3. How many international wires do you send on a monthly/annual basis? What is the breakdown versus USD international wires vs FX wires? Which foreign currencies do you leverage to transact today? Which third party vendors are you utilizing for international wire transfers?
  - a. During the prior year, Truman sent 14 outgoing international wire transfers and 2 of those wire transfers were converted to foreign currencies. Truman initiated these outgoing international wire transfers via Truman's current depository's secure website.
4. What is the current ERP that Truman is using? Are there any plans to change to a different ERP system?
  - a. Ellucian Banner is Truman's enterprise resource planning (ERP) software. Truman has no immediate plans to change ERPs.
5. Are you looking to integrate your banking platform to your ERP?
  - a. Truman will consider ERP integration if that integration improves efficiency without sacrificing security and data integrity.
6. Are you able to provide an annual A/P file listing out all vendors paid, address, type of payment and dollar amount paid?
  - a. Due to security concerns, Truman will not provide a detailed vendor file at this time. As a point of reference, Truman has approximately 325 recurring vendors, and approximately 145 of those vendors receive payments by check. The average annual spend with these 145 recurring check vendors is approximately \$97,000.
7. Does your purchasing card program include a virtual card and a plastic card?
  - a. Truman's employees currently utilize plastic purchasing cards.
8. What systems/processes do you use for reconciling purchasing card transactions?
  - a. Truman's current purchasing card vendor provides an online facility whereby purchasing card holders can apply accounting to each transaction.
9. Do you accept cash on campus? If so, can you provide addresses of all locations accepting cash?
  - a. Truman does accept cash on campus. Cash is primarily accepted at the University cashier's window located at 100 East Normal Avenue in Kirksville, MO. Periodically, cash may be accepted at events throughout campus. However, all cash proceeds are governed by internal cash handling plans, and the proceeds are deposited at the cashier's window.
10. Will Truman accept links to financial statements, rather than the full copy, due to the size of these documents?
  - a. Yes, Truman will accept links to an institution's financial statements as part of its proposal submission.
11. If Truman requests the implementation of services not covered in the RFP during the term of this agreement, please describe your approach to pricing negotiations.

- a. Truman will consider optional banking services not specified in the RFP. These optional services must be delineated in the institution’s proposal and associated costs must be outlined separately from normal depository fees. In the event, an institution proposes optional services that Truman desires, Truman will consider the proposed price for those services. As outlined on page 7 of the RFP, “Negotiations may be conducted with those institutions who submit potentially acceptable proposals. Proposal revisions may be permitted for the purpose of obtaining best and final offers. In conducting negotiations, there will be no disclosure of any information submitted by competing institutions.”

12. Will you please provide a copy of all submitted bids from the last round of bidding.

- a. Truman will not release this information during an active competitive procurement process.

13. Please provide your most recent Account Analysis statement of fees. Several questions below related to volumes and balances can be captured utilizing this documentation.

- a. For security reasons, Truman is unable to share bank statements from its current depository that would detail individual transactions. However, Truman can provide the following information for the most recent month’s banking activity:

### Summary

Account Name	Opening Ledger	CR Count	CR Amount	DB Count	DB Amount	Closing Ledger
Loan	\$5,803.47	3	\$571.06	0	\$0.00	\$6,374.53
General	\$6,040,871.00	222	\$17,664,789.57	414	\$21,487,752.66	\$2,217,907.91
Payroll	\$20.00	7	\$2,403,189.44	4	\$2,401,576.67	\$1,632.77
Foundation	\$1,199,483.88	63	\$221,277.31	28	\$984,732.80	\$436,028.39
Federal Funds	\$1.00	7	\$1,656,756.85	5	\$1,656,756.85	\$1.00
Alt Loan & Priv Schl	\$11,876.00	6	\$729,947.00	10	\$723,822.00	\$18,001.00
Self Insurance	\$1.00	7	\$898,703.15	10	\$898,703.15	\$1.00
Direct Debit Vendors	\$1.00	7	\$161,708.81	41	\$161,708.81	\$1.00
Wire Transfer	\$59,720.37	113	\$5,843,447.82	30	\$5,861,847.17	\$41,321.02
Direct Loan	\$1.02	4	\$3,485,296.00	4	\$3,485,296.00	\$1.02
	<b>\$7,317,778.74</b>	<b>439</b>	<b>\$33,065,687.01</b>	<b>546</b>	<b>\$37,662,196.11</b>	<b>\$2,721,269.64</b>

14. To craft a response tailored to what you value most, what do you appreciate the most about your current banking provider arrangement?

- a. In the interest of fairness, Truman is unable to respond to this question during an active competitive procurement process.

15. What about your banking relationship with your current provider could be improved upon?

- a. In the interest of fairness, Truman is unable to respond to this question during an active competitive procurement process.

16. What accounting software do you utilize?

- a. Truman uses the integrated finance module resident in the Ellucian Banner ERP.

17. Will you consider selecting different providers for different portions of the RFP (like merchant card processing or automated accounts payable solutions) if it is in your best interest to do so?

- a. Truman is seeking a depository. Proposed ancillary banking and financial services including purchasing cards and merchant processing programs will be evaluated in addition to depository services. However, Truman, at its sole discretion, may or may not choose to contract for these additional services.

18. Is Truman currently leveraging zero-balance account sweeps from the nine (9) non-General Fund accounts into the General Fund Account?
- Yes, there are two zero-balance sweeps established on the Direct Debit Vendors and Self-Insurance accounts.
19. Please describe your openness to alternative account structure recommendations.
- Truman will consider alternative approaches to existing account structures provided those alternatives improve internal efficiencies while maintaining or improving security.
20. Do you leverage Secure File Transfer Protocol (sFTP) for file transmissions between your ERP and your financial institution? Please describe which functions use sFTP. How does TouchNet distribute received funds to Truman, how often, and is the distribution an aggregated total of payments made within a certain timeframe?
- Truman utilizes secure file transfers to deposit proceeds daily that are collected on its behalf by Touchnet.
21. To help us understand your balance fluctuations, will you please provide the 2025 monthly collected balance figures for the General Fund account?

- Please see the table below:

In (000's)	Jan	Feb	Mar	Apr	May	Jun
Begin Balance	\$1,393	\$2,272	\$1,789	\$1,530	\$1,698	\$1,532
Deposits/Credits	\$17,306	\$11,109	\$11,182	\$9,838	\$13,680	\$11,038
Payments/Debits	\$16,427	\$11,591	\$11,442	\$9,670	\$13,846	\$10,784
End Balance	\$2,272	\$1,789	\$1,530	\$1,698	\$1,532	\$1,786
	Jul	Aug	Sep	Oct	Nov	Dec
Begin Balance	\$1,786	\$2,973	\$2,618	\$2,634	\$733	\$1,336
Deposits/Credits	\$13,340	\$19,960	\$13,779	\$11,461	\$10,601	\$11,125
Payments/Debits	\$12,153	\$20,315	\$13,763	\$13,363	\$9,998	\$10,784
Ending Balance	\$2,973	\$2,618	\$2,634	\$733	\$1,336	\$1,677

22. When does the peak balance occur, and what is the highest you expect this balance to be?
- Peak balances normally occur on the first few days of the month when Truman receives governmental appropriations and the last few days of the month when Truman draws cash from short-term investment reserves to process monthly employee payroll. Depending upon the month, the highest daily balance may reach approximately \$5 million until excess cash is wired to Truman's short-term investment portfolio.
23. What is your strategy for excess cash?
- Truman is a member of the Missouri Securities Investment Program (MOSIP). Excess cash is invested on a short-term basis with this program.
24. Revised Statutes of Missouri Section 30.270 RSMo require public funds to be collateralized equal at least to 100%. We note the RFP requires collateral to be pledged at 110% of uninsured deposits. Will bids adhering to Section 30.270 RSMo requirements that fall below Truman's requested 110% will be considered?
- Presently, the University must adhere to [the Board of Governors' Code of Policies](#). Chapter 9, section 9.040 states, "The University depository must safeguard the University deposits by either pledging collateral securities or by providing an irrevocable letter of credit. If the deposits are safeguarded by the pledge of collateral securities, such collateral securities must have a market value of at least 110% of the amount of deposit, less the amount insured by the Federal Deposit Insurance Corporation." Responding institutions should base their proposal, interest rates, and associated pricing on this existing policy. However, responding institutions may propose alternatives along with any price adjustments as an option.
25. On average, how many checks are deposited each month?
- Truman deposits approximately 479 paper checks last month between the General and Foundation accounts.

26. How frequently are deposits taken into a bank branch per month?
  - a. Truman makes daily deposits with a local branch of its current depository.
27. Does Truman utilize a remote deposit capture machine? If so, how many devices are needed?
  - a. Truman does not currently utilize a remote capture machine to record deposits.
28. Where are in-person payments accepted and which payment types do you accept?
  - a. Truman's cashier is in McClain Hall at 100 East Normal Avenue in Kirksville, MO. Trumans cashier accepts in-person cash, check and card payments.
29. How frequently are changing orders required? Please describe this process including average change and currency amounts requested.
  - a. Change order are required monthly during the academic year and more frequently during the summer to support Truman's academic camp populations. Typically, the amount of cash and coin required is less than \$1,000 per month.
30. Do you take debit/credit card payments outside of TouchNet? If so, please provide 3 months statements from each merchant account currently being used. How many points of sale (POS) merchant card processing locations do you have? Please share what equipment is being used: device make and model, and number of devices. Is there seasonality for your merchant card receivables? If so, please describe. As a higher education institution, have you considered charging a service fee for merchant card processing?
  - a. No, all card payments are processed through Truman's relationship with Touchnet. To that end, all additional questions are out scope for the purpose of this RFP.
31. Please describe the purchasing card (p-card) program in greater detail. Does a logo appear on the card? What are the overall credit limits, the average monthly or annual volume, the current cycle, the current terms, the current rebate, the average transaction amount, and the number of cardholders?
  - a. Truman's logo appears on the purchasing card. Truman monthly credit limit is \$1 million. The prior year's annual volume was \$3.1 million. The current monthly cycle begins and ends consistent with a calendar month. The average transaction amount is approximately \$320. Truman currently has 148 active cardholders. In the interest of fairness, Truman is unable to respond with its current purchasing card rebate arrangement during an active competitive procurement process.
32. What do cardholder, approver, ERP entry/reconciliation procedures look like? GL Coding/Workflow. Is a 3rd party being utilized? How do cardholders code transactions (online, manual paper, etc.)
  - a. Truman's current purchasing card vendor provides an online facility whereby purchasing card holders can apply accounting to each transaction. Truman's current purchasing card vendor's online facility creates an electronic file for uploading to Truman's ERP.
33. What card administrator duties would be desired (updating limits, closing cards, applying MCC restrictions)? Is receipt upload needed?
  - a. Truman requires all of the aforementioned administrator functions. Truman prefers an option for uploading receipts.
34. Any areas for improvement for your current p-cards?
  - a. In the interest of fairness, Truman is unable to respond to this question during an active competitive procurement process.
35. Describe your appetite to utilize credit cards to pay AP vendor invoices to earn additional revenue on existing AP spend.
  - a. As outlined on page 4 of the RFP, Truman will consider optional services including accounts payable merchant programs.
36. How frequently are non-payroll ACH files uploaded, and how many monthly ACH items are processed on average?

- a. Outgoing ACH payment files are uploaded weekly. Truman processed 3,040 outgoing ACH payment during the prior year.
37. How are outgoing wire transfers initiated today, and how many wires are performed annually?
  - a. During the prior year, Truman initiated 54 outgoing wire transfers via Truman's current depository's secure website.
38. What fraud prevention tools, if any, are you currently utilizing? Please describe for each applicable protected account. How many employees are currently involved in the daily management exceptions with fraud prevention tools like Positive Pay and ACH filters/blocks?
  - a. Truman currently utilizes security products commonly referred to as "Positive Pay" and "ACH Filter" for University accounts.
39. Have you experienced, or been a victim of, fraud? If yes, please explain what occurred, how much dollar value was compromised, and how it was resolved.
  - a. Truman has not experienced any significant financial losses due to fraud during the past five years.