



February 7, 2018

## Questions and Answers #1 Related to the RFP for Banking Services

### ELECTRONIC RECEIVABLES

*“The selected vendor would also potentially be tasked with providing an online payment portal for charter school employers to submit late fee payments and a second online portal for members to make various payments”.*

1. Is this a new service being offered or replacing existing portals?

The online portal would be a new service.

2. What is the anticipated annual number of transactions to be processed?

CTPF has approximately 20-25 Charter holders that are being billed for late fee payments per year. CTPF receives about 100 member payments per month.

*“Please describe any services or options not included in the scope of this engagement that your banking institution may provide the Fund in order to provide more complete and thorough services”.*

3. Would Electronic Invoicing/Electronic Bill Presentment & Payment services be in scope?

CTPF would be open to looking at available options.

*“CTPF envisions that the secure gateway for members would be accessible via the CTPF website which is currently being restructured”.*

4. Do you anticipate CTPF to authenticate the member and provide a “Pay Bill” tab to be on your website that will redirect the payer to the vendor portal to present their screen pages to process the one-time or recurring payments?

Yes. We are moving to member self-service for our Retirees and this would be a component of that.

5. Is SAML authentication being considered?

CTPF would be open to looking at available options.

*“What service features can be added to the online user account? Please provide sample screen shots of these features”.*

6. We provide our clients a live QA environment for testing and training purposes. We would like to establish one for CTPF so that we can share the screen shots that are being requested. Do we have your permission to use your logo for this presentation? <http://www.ctpf.org/images/logo.gif>

Yes, our logo may be used for the limited purpose described above.

*“Currently, CTPF processes, on average, 28,327 monthly Automated Clearing House (ACH) payments”. (including member benefit payments, vendor payments)*

7. Have you captured and possess the email addresses of CTPF members?

That will be incorporated as part of member self-service.

## **DISBURSEMENTS**

8. Will the accounts be Regular or Controlled Disbursement?

The Member account would be controlled disbursement. The other accounts would be regular accounts.

9. Will the accounts require Positive Pay? Positive Payee?

Yes, the accounts will require both Positive Pay and Positive Payee.

10. How do you prefer to access images of paid checks? Online? If so, for how long do you want to have access to images? CD-ROM or Image Transmission?

We prefer to access images of paid checks online. We would prefer to have access to the images for seven years. Image transmission would be preferable.

11. Will you want daily or monthly output files (data transmissions) for Reconciliation?

We would like daily files.

12. How do you prefer to receive reconciliation reports? CD-ROM or Transmission (reports in Word and Excel)?

Transmission.

### **Volume related:**

13. How many check writing accounts?

One would be sufficient for now.

14. How many paid checks per month per account?

Approximately 2,500.

15. How many accounts are Controlled Disbursement? Positive Pay? Positive Payee?

CTPF has one account. This account is controlled disbursement, positive pay, and positive payee.

16. How many stop payments per month?

Approximately 200.

## ACH

17. Of the 28,327 ACH payments originated monthly, how many are for vendor, administrative expense and member benefit disbursements?

All ACH payments are for member benefit disbursements.

a. Are there any addenda's that will be originated with the commercial payments?

To be discussed in project planning with CTPF IT Staff.

b. If yes, what is the estimated volume? Please indicate if consumer payments will be originated with an addenda record as well.

To be discussed in project planning with CTPF IT Staff.

18. We understand that one ACH file a month will be originated for the benefit payments. How many files a month do you estimate to originate for the vendor and administrative expense payments?

There would be one to two weekly.

19. Will all the ACH volume be originated under one Customer ID/Company ID or a distinctive customer ID will need to be set up for the three different payment types?

A distinctive customer ID for each payment type would be preferred.

## CHECK ISSUANCE

20. Will you print and mail your own checks or are you looking to outsource that function (Check Issuance)?

We will continue to print and mail our own checks.

21. How many accounts do you require for Check Issuance services?

Not applicable. See response to No. 20, above.

22. How many different check layouts will you require?

Not applicable. See response to No. 20, above.

23. How many different logos?

Not applicable. See response to No. 20, above.

24. Are all of your checks mailed within the US? If no, what is volume of international mail?

Not applicable. See response to No. 20, above.

25. Do you require any checks to be delivered back to you instead of US mail to the payee? Volume per month?

Not applicable. See response to No. 20, above.

26. Do you require an electronic check register back after checks are printed & mailed?

Not applicable. See response to No. 20, above.

27. Do you require any enclosures? Please describe.

Not applicable.

## RETAIL BANKING

28. What services do you need a retail bank to perform?

Offer banking services to our members.

29. If check cashing, will you consider a solution that allows payees to cash checks at retail (non-bank) locations for a fee?

That would not be an option for our members.

## IMPLEMENTATION QUESTIONS

30. Please explain the meaning of the areas highlighted below.

*“The selected vendor must possess requisite experience and capability with transitioning functions that must occur at the commencement of the Contract to ensure the changeover is seamless, orderly, and presents no disruptions to CTPF’s services, temporary or otherwise. The transition strategy work plan that must be provided with all proposals and must include, but not be limited to:*

- *A detailed, written plan outlining specific transition activities or tasks and timeframes.*
- *Setup of Accounts as applicable.*
- *Training of CTPF staff.*
- *Mapping and migration of all legacy data.*
- *Specific reconciliation/closing-out details”*

If a transfer of services were to occur, how would the successor bank be able to ensure that CTPF had full accounting transparency upon transition of the transfer of any assets/outstanding items.

## RFP SUBMISSION

31. Do you currently accept PDF portfolio or only full PDF submissions?

We will accept both PDF portfolio and full PDF submissions.