



MONROE COUNTY  
COMMUNITY COLLEGE

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enriching lives



1555 South Raisinville Road  
Monroe, MI 48161-9746

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## Request for Proposal

### #09-06.26 Banking & Investment Plan and Rates

**Included documents:**

FAMILIAL DISCLOSURE

IRAN ECONOMIC SANCTIONS ACT COMPLIANCE

Monroe County Community College (the College) located at 1555 S. Raisinville Rd. Monroe, MI 48161 is accepting sealed bids for an investment plan and rates in accordance with the accompanying specifications.

# MONROE COUNTY COMMUNITY COLLEGE

## REQUEST FOR PROPOSAL (RFP)

### BANKING AND INVESTMENT SERVICES

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## 1. INSTRUCTIONS TO BIDDERS

Bids must be made in accordance with the instructions contained herein and shall be submitted on the forms furnished by Monroe County Community College (the “College”) in a sealed envelope, plainly marked with the Bidder’s name and address.

### Contacts

- **Technical Questions:**  
Frank R. Thomas  
Phone: 734-384-4202  
Email: [ftomas@monroeccc.edu](mailto:ftomas@monroeccc.edu)  
  
Denise Lindemann  
Phone: 734-384-4308  
Email: [dlindemann@monroeccc.edu](mailto:dlindemann@monroeccc.edu)
- **Bid Procedure Questions:**  
Kelly Heinzerling  
Phone: 734-384-4275  
Email: [kheinzerling@monroeccc.edu](mailto:kheinzerling@monroeccc.edu)

### Submission Requirements

- One (1) electronic copy (flash drive/memory stick)
- Two (2) sealed hard copies
- Deliver to:  
Monroe County Community College  
1555 S. Raisinville Rd.  
Monroe, MI 48161  
Attn: #09-06.26 Banking & Investment Plan and Rates RFP

## **Bid Deadline**

- **Due:** 2:00 PM, July 23, 2026
- Bids received after this time will not be accepted and will be returned unopened
- Faxed bids will not be accepted

## **Additional Conditions**

- Public opening and reading of bids will occur in the Warrick Student Services (S building) in Rm S-153 at 2:00 PM, July 23, 2026.
  - Notice of award will be communicated via email
  - The College reserves the right to reject any or all bids and select proposals in its best interest
  - The College is tax-exempt; pricing must exclude taxes
  - All bids must be signed by an authorized representative
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## **2. AWARD CRITERIA**

Award will be based on the “lowest and best” proposal considering:

1. Cost and pricing structure
  2. Overall value to the College
  3. Reputation and performance capability
  4. Conformity to specifications
  5. Safety of investments
  6. Liquidity
  7. Interest rates offered
  8. Financial strength
  9. Experience with public higher education institutions
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## **3. PURPOSE AND SCOPE**

The purpose of this RFP is to select a qualified financial institution to provide:

- **Banking / Treasury Management Services**
- **Investment Management Services**

The College seeks a partner that delivers high-quality service, competitive pricing, strong financial stability, and modern technological capabilities to enhance cash management and investment performance.

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## **4. MINIMUM QUALIFICATIONS**

Bidders must:

- Be a federally or state-chartered financial institution
  - Be a qualified depository under Michigan law
  - Be a Registered Investment Advisor (SEC & State of Michigan)
  - Have no FINRA disclosures
  - Act as fiduciary
  - Maintain required insurance:
    - General Liability: \$1M per occurrence / \$3M aggregate
    - Professional Liability (E&O): minimum \$1M
  - Have at least 5 years of public sector investment experience
  - Maintain a Michigan office/branch
  - Provide online account access
  - Provide detailed fee schedules
  - Agree to periodic Board reporting
  - Demonstrate sufficient fixed income asset management
  - CRA Ranking
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## **5. FINANCIAL INSTITUTION INFORMATION**

Provide:

- Firm history, licensing, and Michigan presence
  - Key personnel qualifications and licenses
  - Organizational structure and service model
  - Public sector experience
  - At least three (3) references (Higher Ed preferred, Hospital, or K-12)
  - Disclosure of litigation (past 5 years)
  - Audited financial statements
  - Community Engagement
  - Local Presence & Capabilities
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## **6. BANKING / TREASURY MANAGEMENT SERVICES**

### **Required Services**

- General checking accounts
- ACH processing (payroll & AP)
- Wire transfers

- Positive Pay (check & ACH)
- Remote deposit capture
- Online banking and reporting
- Sweep and zero balance accounts (ZBA)
- Credit Card
- Merchant Services
- Money Market

### **Required Capabilities**

- Daily balance and transaction reporting
- Integration with ERP system (Ellucian)
- Secure web-based platform
- Fraud prevention tools

### **Demand Deposit Requirements**

- Interest options and earnings credit rate
- Funds availability policy
- Cut-off times
- Balance requirements
- Reporting tools

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## **7. INVESTMENT SERVICES**

### **Requirements**

- Compliance with Michigan Public Act 331 of 1966
- Emphasis on safety, liquidity, and yield
- Fixed income investment management

### **Proposal Must Include**

- Investment philosophy
  - Benchmark strategy
  - Portfolio management approach
  - Custody arrangements
  - Market monitoring/reporting process
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## **8. PAYROLL AND DISBURSEMENT SERVICES**

Bidders should describe:

- ACH payroll processing (approx. 900 employees)
  - Direct deposit services
  - Payroll reporting tools
  - Pay card program (optional but required capability)
  - No fees for Prenotes
  - Local Access for Employees
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## **9. BRANCH AND COURIER SERVICES**

Bidders should describe:

- Deposit handling procedures
  - Cash handling requirements
  - Change orders and petty cash services
  - Secure transport processes
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## **10. TECHNOLOGY & INNOVATION**

Bidders should describe:

- Digital banking tools
  - Automation capabilities
  - Cashless payment solutions
  - Fraud mitigation technologies
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## **11. IMPLEMENTATION & TRANSITION**

Provide:

- Conversion timeline
  - Required documentation
  - Staff training plan
  - Cost responsibilities
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## **12. FINANCIAL PROPOSAL**

Include:

- Complete fee schedule (no hidden fees permitted)
  - Fee billing frequency
  - Payment method
  - Sample contract
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## **13. LEGAL & COMPLIANCE REQUIREMENTS**

### **Required Submissions**

- Familial Disclosure (MCL 380.1267)
- Iran Economic Sanctions Act Certification (PA 517 of 2012)

### **General Conditions**

- College may reject any proposal
  - Proposals must remain valid for 60 days
  - Subject to Michigan FOIA
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## **14. INSURANCE REQUIREMENTS**

Vendor must maintain:

- Workers' Compensation
  - General Liability (\$1M / \$2M aggregate)
  - Property Damage (\$100K minimum)
  - Professional Liability (\$1M minimum)
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## **15. PROPOSAL FORMAT**

Proposals should include all requested information noted in each section and in the following format:

1. Executive Summary
  2. Firm Qualifications
  3. Banking Services Response
  4. Investment Services Response
  5. Payroll and Disbursement Services Response
  6. Branch and Courier Services Response
  7. Technology Capabilities
  8. Implementation Plan
  9. Fee Proposal
  10. Required Certifications
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# 16. FINANCIAL INSTITUTION PROPOSAL FORM

Date: \_\_\_\_\_

Anticipated Rate Schedule:

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Anticipated Fee Schedule:

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Anticipated Annual Fees:

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Liquidity Analysis:

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Representative Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Financial Institution: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

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# 17. CERTIFICATION OF COMPLIANCE

## IRAN ECONOMIC SANCTIONS ACT Michigan Public Act No. 517 of 2012

The undersigned, the owner, or authorized officer of the below-named company (the “Company”), pursuant to the compliance certification requirement provided in the Monroe County Community College’s Request For Proposal (the “RFP”), hereby certifies, represents, and warrants that the Company (which includes its officers, directors and employees) is not an “Iran Linked Business” within the meaning of the Iran Economic Sanctions Act, Michigan Public Act No. 517 of 2012 (the “Act”), and that in the event the Company is awarded a contract by the Monroe County Community College as a result of the aforementioned RFP, the Company is not and will not become an “Iran Linked Business” at any time during the course of performing any services under the contract.

The Company further acknowledges that any person who is found to have submitted a false certification is responsible for a civil penalty of not more than \$250,000.00 or two (2) times the amount of the contract or proposed contract for which the false certification was made, whichever is greater, the cost of the Monroe County Community College’s investigation, and reasonable attorney fees, in addition to the fine. Moreover, any person who submitted a false certification shall be ineligible to bid on a request for proposal for three (3) years from the date the it is determined that the person has submitted the false certification.

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Name of Company

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Name and Title of Authorized Representative

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Signature

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Date

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## 18. FAMILIAL RELATIONSHIP DISCLOSURE

AFFIDAVIT OF \_\_\_\_\_ (Name of affiant)

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

\_\_\_\_\_ makes this Affidavit under oath and states as follows:

1. I am a/the President Vice-President Chief Executive Officer Member Partner Owner  
Other (please specify) \_\_\_\_\_

Of \_\_\_\_\_, a bidder on an investment plan for  
(Insert name of financial institution)

\_\_\_\_\_ that involves, at least in part, investing of  
(Insert name of school district)

between \$5,000,000 and \$10,000,000.

2. I have personal knowledge and/or I have personally verified that the following are all of the familial relationships existing between the financial institution and employees(s) of the aforementioned financial institution and the school district's superintendent and/or board members.

3. I have authority to bind the aforementioned financial institution with the representations contained herein, and I am fully aware that the school district will rely on my representations in evaluating bids for the investment plan.

4. I declare the above information to be true to the best of my knowledge, information and belief.  
I could completely and accurately testify regarding the information contained in this affidavit if  
requested to do so.

\_\_\_\_\_ (Signature of affiant)

Dated \_\_\_\_\_

Subscribed and sworn before me in \_\_\_\_\_ County,

State of \_\_\_\_\_ - on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_ (Signature)

\_\_\_\_\_ (Printed)

Notary public, State of \_\_\_\_\_, County of \_\_\_\_\_

My commission expires on \_\_\_\_\_

Acting in the County of \_\_\_\_\_

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## **19. RIGHTS AND RESERVATIONS**

The College reserves the right to:

- Accept or reject any proposal
- Waive irregularities
- Negotiate terms
- Cancel the RFP at any time

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## **20. DISCLAIMER**

This RFP does not obligate Monroe County Community College to award a contract or procure services until a formal written agreement is executed.