Questions from banks & responses from MCCC in Blue:

- For submission requirements, the College mentioned one electronic copy was needed and we wanted to clarify if an email version would meet this requirement or if this copy must be on a portable media?

  PDF attachment to an email is fine. However, the bid must be delivered to the college address as indicated in the Submission Requirements.

- For its investment services, can you clarify if the College uses its current banking partner for those investment services, or uses another entity for those services?

  The College does not use its current banking partner, and uses another entity for those services.

- In section 4 the RFP under bullets 3 and 5 indicates that the bidder must be a registered investment advisor and act as a fiduciary. Can you clarify if the institution can be an SEC registered Broker/Dealer in a non-discretionary capacity (potential cost saving model)?

  Under MCL 451.2401 the College can be. However, we are not at this time and are not anticipating to register.

- Can you provide a copy of your current investment policy?

  The College does not have an investment policy. However, Michigan Compiled Law 389.142, of the Michigan Community College Act, governs our investments. MCL 389.142 is attached.

- What are the college's typical investment dollar balances over the last 6-12 months.

  Bank statements for the last 12 months, for all banks the College uses, is attached. At this point the College is not actively investing, which is the reason for this section of the RFP.

- In section 6 the College highlights its current banking services. Can you provide a typical "analysis" statement from your current bank(s) showing normalized monthly volumes of the banking services listed in section 6?

  Bank analysis statements for the last 5 months are attached.

- What are the aggregate average deposit balances of the college in its bank accounts in the most recent 6-12 months?

  Bank statements for the last 12 months, for all banks the College uses, is attached.

- What is the current interest rate being paid on the money market account?

  The money market statements are attached to the last 12 months.

- What is the current earnings credit rate being paid on the College's deposit accounts?

  Bank statements are attached for the last 12 months, and analysis statements for the last 5 months are attached.

- Can you provide 1-2 months of recent merchant services statements showing collection of credit card payments.

  Merchant service statements for the College credit cards for the last 12 months are attached.

- Section 6 mentions credit card capabilities. Can you indicate how many cards the College currently has issued and the College's typical monthly charges/spends in aggregate for the program.
  - There are nine (9) credit cards issued by the College. Merchant service statements for the College credit cards for the last 12 months are attached.

- Please highlight the scope of the ERP integration currently in place with the College and its banking platform with Ellucian, how are the banking services integrated into Ellucian?
  - Currently, the College does not use a banking platform that integrates with Ellucian. The College is upgrading it ERP software to SaaS beginning September 1st.

- In section 8 a pay card program is mentioned as optional but required. Does the College currently use pay card functionality? If so please elaborate.
  - No, the College does not currently use a pay card functionality. But, would like to know that is an option if the College wants to pursue at a later date.

- For section 9, please clarify how cash deposits are currently made to the bank and the frequency.
  - Cash deposits are driven to the bank by one cashier and one campus security. Deposits are made weekly, but sometimes daily at the start of a new term or when large amounts are received.

- Are there any services/needs the College desires that are not in place currently?
  - As technology has been changing to more online and less in-person, was looking for the responding banks to propose services.

- Would you be able to provide some volume info for the existing cash management and merchant services and share the most recent account analysis statements, merchant statements?
  - Bank and merchant service statements are attached for the last 12 months. Bank analysis statements for the last 5 months are attached.

- Also, would the CCC consider a bank as an investment advisor?
  - Yes

- I wanted to confirm whether the qualification of being a Registered Investment Advisor is a firm decision for the non-foundation funds, or if I am still able to respond to your RFP.
  - It is not a firm decision.

Deposit & Balances

- Average collected balances by account type (operating, payroll, savings/MMDA, investments)?
- Any seasonal fluctuations related to tuition, grants, or other funding sources?
- Bank and merchant service statements are attached for the last 12 months. Bank analysis statements for the last 5 months are attached.

Payroll & Payments

- Payroll frequency (weekly, bi-weekly, semi-monthly, or monthly)?

  Bi-Weekly
- Monthly ACH origination volume (payroll and AP)?

  Bank statements for the last 12 months, for all banks the College uses, is attached.
- Average monthly domestic and international wire volume?

  Wires are not a normal transaction for the College, maybe one or two per year. Bank statements for the last 12 months, for all banks the College uses, is attached.

Deposits & Receivables

- Monthly check deposit volume (items and dollars)?

  Bank statements for the last 12 months, for all banks the College uses, is attached.
- Current use of RDC versus branch deposits?

  College does not currently use RDC services. All deposits are taken to the branch.
- Merchant card processing volume, if applicable?

  There are nine (9) credit cards issued by the College. Merchant service statements for the College credit cards for the last 12 months are attached.

Cash Management

- Current account structure, including any ZBA or sweep relationships?

  Currently, the account structure is traditional. ZBA's and sweeps are not present.
- Are sweeps tied to investments, money market accounts, or lines of credit?

  No. Sweeps are not used.

Investments

- Approximate portfolio size and allocation?

  Money Market bank statements for the last 12 months
- Typical liquidity requirements?

  No liquidity requirements has been determined at this time.
- Are investments managed internally or through an advisor?

  Internally

Implementation

- Desired implementation timeline following award?

  An implementation timeline that is developed with the new banking partner, with a target date of December 1st.
- Any critical conversion deadlines, payroll considerations, or fiscal-year requirements?

  College is upgrading its ERP software, in Colleague, to SaaS beginning September 1st. Payroll is bi-weekly, accounts payable is weekly, and the fiscal-year end was June 30, 2026.

- Can you confirm/clarify whether the Investment Advisor role can be fulfilled by a bank fiduciary operating under federal trust authority, or is SEC-registered RIA status required for the contracting entity?
  - I cannot verify this at this time. I have attached MCL 451.2401 for review.

- Is Merchant Services being evaluated as part of this RFP, or is it simply a required capability of the selected banking partner?
  - Yes, it is being evaluated as part of this RFP.
- Who is your current Merchant Services provider, and what are you hoping to improve?
  - Merchant Services is through PNC bank.

- What is your annual card and ACH processing volume, and which payment channels are in use today (online, in person, mobile, etc.)?
  - Merchant service statements for the College credit cards for the last 12 months are attached.

- How does Ellucian fit into your payment process today, and is the ERP integration requirement intended for Banking Services, Merchant Services, or both?
  - Currently it is only used to process the payment. Our ERP software to being updated starting September 1st. We would like to take this opportunity to increase the functionality of Ellucian.

- Are you interested in reducing acceptance costs through ACH adoption or a fee-based payment strategy?
  - We are open to any process that streamlines workload, improves efficiency, and is a lower cost.