

**REQUEST FOR PROPOSAL  
BANKING SERVICES  
FOR UPPER DEERFIELD TOWNSHIP, NEW JERSEY**

**I. Background**

Upper Deerfield Township is seeking proposals from financial institutions to provide the Township's primary banking services.

One (1) original and one (1) copy marked "A Proposal for General Banking Services" will be **received no later than 10:00 a.m.**, local time prevailing, on **November 26, 2014** in:

Upper Deerfield Township  
Finance Committee  
1325 Highway 77  
Seabrook, NJ 08302

Nothing herein is intended to exclude any responsible firm or in any way restrain or restrict competition. On the contrary, all responsible firms are encouraged to submit proposals.

All proposals submitted shall be binding for ninety (90) calendar days following the above due date.

Proposals received by the Township after the time specified will not be considered.

All information required by the "Request for Proposal" must be supplied to constitute a valid proposal.

The Finance Committee will review and evaluate all proposals submitted in response to the "Request for Proposal". Based on the results of this evaluation, the Finance Committee will make a recommendation to the Township Committee for approval.

**II. Terms of the Banking Agreement:**

A. The effective date of the agreement is anticipated to be **January 6, 2015**.

B. Proposals will be accepted from parties which:

1. Have the capacity to provide services with an experienced professional staff.

2. Are fully qualified as a “Public Depository” pursuant to NJSA 17:9-41, or otherwise known as the Governmental Unit Protection Act. *Please submit a copy.*
- C. The Township requires all banking institutions submitting a proposal to have a satisfactory rating by Federal examiners under the Federal Community Reinvestment Act (CRA). *Please submit a copy of the most recent rating.*
- D. The Township is not liable for any costs incurred in the preparation of proposals.
- E. The Township reserves the right to conduct personal interviews or require oral presentations of any or all proposers prior to selection. The Township will not be liable for any costs incurred by the proposer in connection with such interviews. (i.e. travel, accommodations, etc).
- F. By submitting a proposal, the proposer certifies that they have fully read and understands the “Request for Proposal” and have full knowledge of the scope, nature, quantity and quality of the work to be performed.
- G. The proposer shall furnish such additional information as the Township of Upper Deerfield may reasonably require. The Township reserves the right to make investigations of the qualifications of the proposer as it deems appropriate.
- H. The Township reserves the right to reject any/or all proposals or to informally negotiate certain points of the final contract with a qualified proposer. The Township reserves the right to split the relationship among different financial institutions if such would provide the Township an overall cost savings. The Township reserves the right to waive minor irregularities in the procedures. The Township further reserves the right to seek new proposals when such a procedure is in its best interest. The Township shall not be obligated to provide reasons for the rejection of any proposal.
- I. The Township does not guarantee any minimum or maximum volume activities or balances. All vendors are to indicate unit prices for all services. Failure to submit all information requested will be considered non-responsive and may be disqualified.
- J. *The financial institution must submit a copy of the Business Registration Certificate under the recently enacted C57, Law of 2004 (S1778 signed 6/29/04).*
- K. *The successful financial institution will be required to submit a Business Entity Disclosure Certification for Non-Fair and Open Contracts required pursuant to N.J.S.A. 19:44A-20.8.*

- L. Services and pricing must be guaranteed and locked in for a minimum of three (3) years.

### **III. Evaluation of Proposals:**

The contract will be awarded to the institution that best meets the needs of the Township. The following criteria will be used but not limited to for the evaluation of this proposal:

- A. Responsiveness of the proposal related to the scope of the work.
- B. Ability, capacity and skill of the financial institution to perform the services on a timely basis.
- C. Response to client references
- D. Experience of the financial institution in establishing and maintaining similar accounts.
- E. Physical proximity of the Township municipal building to banking location in town.
- F. Net earnings potential.
- G. The reputation, stability, and longevity of the institution.
- H. The quality, availability, and adaptability of the services to the particular need required.

### **IV. Required Services for Responding Financial Institutions:**

#### **General**

The banking services detailed in this section are to be performed for Upper Deerfield Township. The Township reserves the right to terminate such contract by giving ninety (90) days advance written notice.

It is the intent of the Township to have one single banking institution provide all of the general banking service needs of the Township (except for services such as investments, short and long term loans, lease financing, etc. which will be negotiated separately).

The award of banking services and credit/debit payment services may be made to more than one institution. This may be done in the event that one institution does not meet the requirements or has not bid all of the items listed, or in the event that using more than one institution will result in a cost savings to the Township.

The Township expects the following accounts to be linked together to aggregate earnings credits, against which charges will be deducted:

1. Current Fund Checking
2. General Capital Fund Checking
3. Utility Capital Checking
4. Utility Fund Checking
5. Dog License
6. Payroll Checking
7. Municipal Alliance
8. Tax Title Lien
9. Public Defender
10. Supplemental Insurance
11. Municipal Court Checking
12. Municipal Court Bail
13. Accumulated Absence
14. Developers Escrow
15. Snow Removal Trust
16. Seabrook Water Tower
17. Flexible Spending
18. Recreation Trust
19. Donations-Senior Center
20. Small Cities Revolving Loan
21. Parking Offenses Adjudication

The following accounts will stand-alone and earn interest individually:

1. Uniform Fire Safety
2. Affordable Housing Trust
3. Landfill Escrow

The total property tax levy for calendar year 2014 is \$16,637,021.11. All tax collections and other receipts are deposited into the Current Fund Account.

The Current Operating Budget for 2014 is \$4,620,932.53

The Current Utility Operating Budget for 2014 is \$1,645,472.50

The Township issues approximately 2,100 checks annually.

The financial institution will also offer township employee banking services and provide direct deposit of employees checks at the option of the employee.

#### Deposit

The successful banking institution will provide deposit bags to the Township.

### On-Line Banking

As part of on-line banking, the successful banking institution must have the capability of providing for wire transfers, stop payments, ACH transfers, book transfers, statement retrieval and inquiry of account balances. The institution shall be able to provide security in the form of, at a minimum, ID and password protection while conducting business on-line. The institution shall have the ability to view checks (front and back).

### Wire transfers

The successful banking institution must have the capability to originate incoming and outgoing wire transfers.

### Account Statements

The successful banking institution will maintain the various Township accounts, providing monthly statements along with all cancelled checks (or some report in compliance with CHECK 21) no later than the 10<sup>th</sup> day of the following month. The statement cut off date for all accounts shall be the last day of the month. All accounts will receive monthly statements regardless of activity.

Interest on all accounts will be credited directly to operating accounts so designated.

The Township expects the financial institution to provide at least next business bank day availability for checks being deposited in the Township accounts.

The successful banking institution will provide monthly account analysis to include bank earnings credit, itemized fees, and interest earned to be credited to the Township.

### Record Keeping

The successful banking institution will be required to retain all records on microfilm and/or CD's for seven (7) years.

## **V. RFP Response Forms:**

1. The cost proposals submitted to the Township must be all inclusive. Compensating balance levels, reserve requirements, etc. should be addressed. All services not mentioned or general services incidental to the operations of accounts maintained by the Township and not addressed are expected to be provided at no cost.

2. A completed Proposal Sheet "B" must be submitted with your proposal. The Township requests that all questions be answered and all information provided.

**VI. Questions and Additional Information:**

1. To ensure fair consideration for all responses, the Township prohibits communication to or with any department, bureau or employee during the submission process except in writing.
2. Any questions relative to interpretation of specifications or the RFP process should be submitted in writing no later than November 26, 2014 to the Chief Financial Officer of the Township:

Ruth Moynihan, Chief Financial Officer  
Upper Deerfield Township  
1325 Highway 77  
Seabrook, NJ 08302

Responses will be in writing and copied to all proposers as addenda to this RFP.

**Upper Deerfield Township**  
**PROPOSAL SHEET B**

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

Bank: \_\_\_\_\_

Contact: \_\_\_\_\_

Address: \_\_\_\_\_

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

Fax: \_\_\_\_\_

***This form must  
be completed  
and submitted  
with your  
proposal.***

Please respond to the following questions:

A) The proposer must denote transaction cut off for deposits to be considered received that day and not carried forward to the next day. Indicate cut off time at branches and the following institution's main office.

B) The Township requires a bank office in a convenient location where it can transact business. State the location of the branch where the Township would transact their business and the number of branches within a three mile radius of the Township municipal building.

C) State in detail your method of compensation to maintain proposed interest rates i.e. compensating balances, expected volumes and/or balance levels etc.... Do not state "no fees". Please provide formulas to support your method of compensation. Provide what the interest rate would have been on November 14, 2014 per your formula.

D) As per State Statute all fees charged or expenditures purchased must be encumbered by the municipality prior to a municipal expenditure being processed for payment, please provide a statement as to how your institutions normal bank fees and the printing of checks for the Township accounts will be addressed by your financial institution.

Maintenance Fee Per Account \_\_\_\_\_

Items Deposited \_\_\_\_\_

Checks Paid \_\_\_\_\_

Wire Transfers \_\_\_\_\_

Stop Payments \_\_\_\_\_

NSF \_\_\_\_\_

Printing of Checks \_\_\_\_\_

Other \_\_\_\_\_

E) Please state how interest is calculated and the interest rate formula.

F) Indicate the minimum monthly guaranteed interest rate for all accounts.

G) Indicate the number of banking days required to clear checks.

H) Can you provide daily courier service?.

I) Please provide a listing of comparable government client references, within this area, which are presently using the institutions professional services. Include their name, address, telephone number, contact person and years of services.

J) The vendor shall provide a list of contact personnel within the bank who are qualified to provide information and assistance in the following areas on a daily basis.

- Relationship Manager
- Customer Service Support
- Cash Management
- Municipal Credit
- Merchant Services

**Upper Deerfield Township  
Upper Deerfield, New Jersey**

**Request for Proposal for Banking Services  
Nov-14**

**PROPOSER'S WARRANTY**

**The person signing the proposal warrants that:**

**1) He or she is an officer of the organization.**

**2) He or she has been specifically authorized to offer a proposal in full compliance with all requirements and conditions as set forth in the RFP.**

**The undersigned, upon acceptance, agrees to furnish services as stated in "Request for Proposals for Banking Services dated December 2014**

Name of your organization: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_

Signature of Authorized Representative: \_\_\_\_\_

Print Name of Authorized Representative: \_\_\_\_\_