



**THIS IS NOT  
AN ORDER**

**REQUEST FOR BIDS/PROPOSALS COVERSHEET**  
**THE UNIVERSITY OF SOUTHERN MISSISSIPPI**

**Procurement and Contract Services**  
**118 College Drive #5003, Hattiesburg, Mississippi 39406-0001**

**Date:** February 23, 2022

**Bid No. 22-32**

THE UNIVERSITY OF SOUTHERN MISSISSIPPI is considering the purchase of the following item(s). We ask that you submit your bid and retain one copy for your files. Right is reserved to accept or reject any part of your bid. Your quotation will be given consideration if received in Bond Hall, Room 214 on or before:

2:00 p.m. CST

March 31, 2022

**Buyer:** Steve Ballew

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

Company: \_\_\_\_\_

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

City/State/Zip: \_\_\_\_\_

TERMS - Bidder should state terms of sale. Our terms are 2% ten days, net 45 days.

These terms will apply per Mississippi law.

AWARDING CONTRACT - Cash terms will not be used as a basis for awarding contracts; however, the University will accept cash discounts when earned.

**NOTE: If you cannot quote on the exact material shown, please indicate any exception giving brand name and complete specifications of any alternate. If additional space is required, use a separate sheet or letter of transmittal.**

ITEM	QUANTITY	DESCRIPTION	UNIT PRICE	TOTAL NET PRICE
		<b>RFP 22-32</b> <b>Banking Services</b>		See attached proposal.
<p>PROPOSAL MUST BE RETURNED TO THE UNIVERSITY IN A <b>SEALED ENVELOPE</b>. RFP NUMBER AND DATE OF BID OPENING <b>MUST BE SHOWN ON THE OUTSIDE OF THE ENVELOPE</b>.</p>				

We quote you as above-F.O.B. The University of Southern Mississippi. Shipment can be made in N/A days from receipt of order. DATE \_\_\_\_\_ TERMS N/A  
Return quotation to Procurement Services at above address.

**Signature Required** \_\_\_\_\_



**THE UNIVERSITY OF  
SOUTHERN  
MISSISSIPPI®**

**REQUEST FOR PROPOSAL (RFP) 22-32  
BANKING SERVICES**

**THE UNIVERSITY OF SOUTHERN MISSISSIPPI  
February 23, 2022**

**Opening Date and Time:  
March 31, 2022  
2:00 PM CDT**

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**PART I**  
**INFORMATION FOR VENDORS**

1. 1. INTRODUCTION - It is the intent of The University of Southern Mississippi (USM) to issue a contract to one bank service provider for the products outlined in PART I, Paragraph 1.2 - REQUIRED SERVICES. This provider may consist of a single banking entity or a coalition of institutions with a single lead banking entity.

In seeking these services, USM's goals are to receive, at a reasonable cost, accurate depository and account maintenance services, enhanced collections and funds availability, effective use of disbursement float, maximization of investment income and prudent banking advice.

1. 2. REQUIRED SERVICES - Vendors must agree to provide the following services. USM recognizes that technological advancement may provide options for operational enhancements.

A. Accounts - A series of interest-bearing demand deposit accounts as required by USM. The number of accounts and specific configuration to be flexible and determined over the contract life and based on actual and anticipated USM business requirements. At the initial contract date (07/01/22) the envisioned account structure would be similar to that described in Appendix A - DESCRIPTION OF CURRENT OPERATIONS.

B. Statements - Monthly statements for each active account as of the last day of each month. *Deposit numbers must be provided for all account credits and listed by ascending dollar value by date.* A listing of checks cleared in numeric order must be provided along with an electronic file transmission to be used for USM reconciliation. The physical cleared checks, or a legally and USM acceptable alternative (imaging) must be sorted in numeric order and returned.

C. Daily Electronic Deposit Notification – Daily automatic notification through the Fed EDI program via the Federal Reserve of all funds deposited by ACH, including complete addenda records. Email notification of all funds received by wire transfer. This information must be supplied within 24 hours of receipt of funds.

D. Local Depository - Vendor must have a full service, staffed branch within 10 miles of the USM campuses in Hattiesburg, Long Beach, and Ocean Springs capable of providing USM coin, check or deposit needs.

E. Collateral - Approved securities equal to 105% of USM funds on deposit in excess of \$100,000 with the State Treasurer in accordance with Miss Code Ann. § 27-105-5.

F. Online Banking System – A dynamic online system is required by the University to expedite and simplify banking functions. The online banking system should include, at a minimum, the following:

- Internal Account Transfers
- Direct Deposit (ACH)
- Account balance and activity inquiry with downloadable data
- Online statements including check images and downloadable data
- Stop payments
- Wire Transfers (International and Domestic) – Secure system for wire transfer of funds by authorized USM personnel to include ability to transfer funds in foreign currency. Bank should preferably have its own SWIFT code.

G. Return Items - Any returned items to be debited to the account of original deposit. Items and appropriate debit slips to be scanned and emailed to appropriate USM personnel. Electronic notification of returns of large items (\$2,500.00 or more) must be presented to USM within 24 hours of the contract bank's receipt of the intent to return item.

H. Reconciliation – USM requires a downloadable file of cleared checks each month for aid in reconciliation. This file should be compatible with the layout specified by USM (see Appendix D Exhibit1)

I. Coin Handling - Acceptance, processing, and deposit of uncounted and unrolled coins from USM parking meter activity.

J. Account Analysis - An account analysis statement for each active account and a consolidated analysis detailing the entire banking relationship with USM at month end, preferably retrievable online.

K. Direct Deposit (ACH) Processing - Software or secure Internet site for transmission of computer file (in approved NACHA format) to process direct deposit of payroll disbursements, accounts payable disbursements, student refunds (not currently used, but want the ability to add in the future if needed), and travel disbursements. Immediate notification of returned ACH items via Fed EDI email notification system.

L. USM has entered into a contract with Transact Payments to accept online credit card and ACH payments on student accounts. USM would like the ability to accept ACH transactions for payment of student accounts in the future, if needed.

M. Remote Deposit Capture – Ability to make deposits to designated USM accounts by scanning checks on desktop equipment located in various USM offices.

N. Other - In addition to the above specific services the vendor must agree to provide the following miscellaneous services on an "as needed" basis.

1. Night Depository access and locked night depository bags.
2. Rolled Coins
3. Coin and Money wrappers
4. Deposit Slips in Book Form (to USM specifications)
5. Bank Checks
6. International Check Collection

1. 3. VENDOR RESPONSIBILITY - Vendor must agree to the following stipulations.

A. The vendor shall be financially responsible for obtaining all permits, licenses and bonding requirements to comply with all applicable city, county, state and/or federal laws and regulations and assumes liability of all applicable taxes.

B. The vendor agrees to observe and comply with federal and state laws, local laws, ordinances, orders, and regulations existing at the time of or enacted subsequent to the execution of the contract which in any manner may affect the completion of the work. The vendor shall indemnify and save harmless The University of Southern Mississippi and all its officers, representatives, agents and employees against any claim or liability arising from or based upon the violation of any such law, ordinance, regulation, order, or decrees by an employee, representative or subcontractor of the vendor.

C. The vendor agrees to maintain membership in the FDIC or its successor for the life of the contract.

D. The vendor agrees to permit USM designated representatives and auditors access to all records pertinent to USM's relationship and transactions on an as needed basis and at mutually acceptable times.

E. The vendor agrees to provide a team of customer support for USM to resolve any problems reported as soon as possible. It further agrees to provide a representative to attend a meeting on-site at USM for problems in which vendor action does not commence within five (5) business days of reporting by USM, or if vendor progress is not satisfactory to USM.

F. Vendor agrees that it will not subcontract any of the services covered by the contract without prior written permission from The University of Southern Mississippi. *Vendor agrees to disclose in their proposal any services to be subcontracted at contract initiation.*

1. 4. CONTRACT INFORMATION - This RFP, any amendments to it, the vendor's proposal and any other official documents and correspondence will become part of the contract.

Vendors will be asked to submit a sample of their proposed terms and conditions with their proposal. Vendors should take note of the following regarding the State's contracting authority and amend any documents accordingly.

A. The State of Mississippi may not contract with another party where it is required:

1. To pay any penalties or charges for late payment or any penalties or charges which in fact are penalties for any reason.

2. To indemnify, defend, or hold harmless the party for any liability and damages.
3. Upon default, to pay all sums to become due under the contract.
4. To pay damages, legal expenses, or other costs and expenses to any party, unless so ordered by a court of competent jurisdiction.
5. To agree to any provision of a contract which violates the laws and Constitution of the State of Mississippi.

B. A party wishing to contract with The University of Southern Mississippi must:

1. Remove any language from its contract which grants to it any remedies other than:
  - a. The right to possession.
  - b. The right to accrued payment.
2. Include in its contract that the laws of the State of Mississippi shall govern the contract.
3. Acknowledge in its contract that contracts become effective when awarded by The University of Southern Mississippi.

1. 5. **TERM OF CONTRACT** - This agreement shall be for a period of five (5) years beginning on July 1, 2022 and ending on June 30, 2027.

1. 6. **VOLUME ESTIMATES** - The volume of transactions listed in the appendices of this RFP represent either historical data or are estimates. They in no way represent either a minimum or maximum volume commitment on the part of The University of Southern Mississippi.

1. 7. **TERMINATION OF AGREEMENT** - Either party may terminate the agreement at any time without cause by giving the other party not less than one hundred eighty (180) days prior written notice of its intent to terminate.

1. 8. **ORAL AND/OR WRITTEN PRESENTATIONS/DEMONSTRATIONS** - In the event USM deems it necessary to have the bidder further explain or demonstrate various portions of a proposal, the vendor shall make oral and/or written presentations to comply with the requirement. USM will schedule the time and location of each presentation.



All presentations are subject to being recorded. Presentations may, at the discretion of USM, include visits to the physical locations where requested services will be provided.

A Vendor's refusal to honor the request for oral presentation may result in rejection of the proposal.

1. 9. RESERVATION - This RFP does not commit USM to award a contract, to pay costs incurred in the preparation of a proposal in response to this request, or to procure or contract for services or supplies. USM reserves the right to accept or reject all or any part of any proposal received as a result of the RFP, if it is in the best interest of USM to do so.

1. 10. ANTICIPATED SCHEDULE OF EVENTS - The following represents a tentative list of important dates concerning this RFP. Deviations from this schedule will be disseminated to potential vendors as described in PART III, Paragraph 3.4 - ADDENDA AND INTERPRETATIONS.

Release RFP	February 23, 2022
Deadline for Submitting Questions	March 10, 2022
Response to written questions (Addendum, if needed)	March 22, 2022
<b>Proposal Submission Deadline</b>	<b>March 31, 2022</b>
Contract(s) Award Decision (approx.)	April 14, 2022
Contract Negotiations Finalized	May 2, 2022
New Contract(s) Activation	July 1, 2022

**PART II**  
**PROPOSAL REQUIREMENTS**

2. 1. INTRODUCTION - Vendors must provide the following information and completed documentation for review and evaluation. All requirements must be submitted with the proposal on or before the stated closure date. Failure to comply with this stipulation may result in the rejection of the submitted proposal.

2. 2. SERVICES AGREEMENT - Vendor must provide a brief narrative stating its agreement to provide, at a minimum, the services detailed in PART I, Paragraph 1.2 – REQUIRED SERVICES and to meet the terms stipulated in PART I, Paragraph 1.3 - VENDOR RESPONSIBILITY.

2. 3. INTERESTED PARTIES - Vendor must provide, for its Hattiesburg location and its parent corporation, a list of senior executive officers, any significant shareholders (over 10%), and the Board of Directors of the firms. Include a statement describing any significant current relationships between these persons and The University of Southern Mississippi. In this context a significant current relationship would be defined as one through which a disinterested party may feel that the involved individual could directly or indirectly influence the RFP selection process.

2. 4. SERVICE PHILOSOPHY - USM considers it essential that the selected vendor be progressive in their business approach and committed to quality and customer service. To provide USM insight into the corporate mission of its organization, the vendor must provide the following:

- A. Corporate Structure and Credentials
  - (1) Number of years of experience
  - (2) Organizational chart
  - (3) A listing of customers for whom you provide similar services in size and structure, including contact information for the accounts. The listing shall also include two customers who have achieved a successful transition to your firm within the past two years and contact information for each. USM may choose to make site visits to determine system capability.
  - (4) Staffing levels and support proposed.
  - (5) Provide information on those individuals assigned to work with USM, including a description of their experience with similar accounts. Specifically, identify one service manager to handle USM’s account including his/her name, qualifications and other accounts assigned to this manager

B. Operations and Ability to Perform

- (1) Provide operation plan. This should include, but not be limited to, acknowledgement and agreement with all requirements as well as explanations, where applicable, of the intended plan to achieve the requirements.
- (2) Describe how services will be provided to the campus, this should include a detailed plan for transition (if applicable) as described in 2.5 below.
- (3) Provide samples of any reports that will be available to provide all necessary information to USM
- (4) Proposed schedule for implementation of program

C. A brief description of any local clearinghouse or international collection arrangements the vendor has which may affect USM transactions. Indicate other organizations which participate in these relationships.

D. Describe briefly the procedures used to resolve overdrafts caused by funding failures as a result of improper funds or wire transfer failure. Indicate under what conditions the vendor would be willing to cover any unfunded checks presented.

2. 5. TRANSITION ASSISTANCE - Realizing that changing banking relationships can be very costly for USM, vendor must provide a detailed description of the services that will be provided to assist in the transition.

2. 6. TERMS AND CONDITIONS - Vendor must supply samples of any proposed agreements required to initiate the contract(s). These should be modified to reflect the requirements stated in PART I, Paragraph 1.4 - CONTRACT INFORMATION.

2. 7. COLLATERALIZATION AGREEMENT - Vendor must provide three signed original copies of the State Treasurer approved Collateral Security Agreement. A sample of this agreement has been provided in Appendix C in Exhibit 1.

2. 8. INVESTMENT RETURN - Using the following table, the vendor must indicate the interest rate which USM will earn on available balances.

Vendor must also provide an illustrative example of the computation.

<u>Available Balance</u>	<u>Interest Rate</u>
\$ 1 - 5,000,000	_____
\$ 5,000,000 - 10,000,000	_____
\$10,000,000 and Over	_____

2. 9. COST OF SERVICES - Vendor must supply a comprehensive listing of prices for services that may be incurred by USM. Appendix C, Exhibits 2a – 2j must be completed for that purpose. Any requested pricing that is not applicable may be marked N/A. Any potential additional costs not requested should be added to the form. **This pricing will remain effective for the length of the original contract.**

**PART III**  
**PROPOSAL SUBMISSION PROCEDURE**

3. 1. PROPOSAL FORMAT- All paragraphs of PART II, PROPOSAL REQUIREMENTS, of this RFP must be responded to by the vendor. Vendors must address each of the requirements of this RFP by the same paragraph number sequence, stating the requirement and providing a response. Vendor responses should contain sufficient information and/or detail for USM to determine the vendor has met ALL aspects of the requirement and for USM to further evaluate the merit of the vendor's response. In cases where specific forms or documents are necessary to fulfill the requirements, copies of these items have been provided in Appendix C and may be copied for use in proposal submission.

3. 2. PROPOSAL SUBMISSION - Vendors must submit one (1) signed original, one (1) copy and one (1) electronic copy (preferably scanned to a flash drive) of their proposal to the address listed below prior to the deadline established in Part III, Paragraph 3.3, PROPOSAL OPENING. Documentation and/or forms requiring additional original signed copies as specified in PART II must be submitted in the quantity and format designated to one of the addresses below.

**In order for your bid to be considered, it must be received and time stamped in our office by 2:00 P.M. of the bid opening date.** It is the responsibility of the vendor to ensure their bid is received within the appointed time. If your bid package is not received in Bond Hall, Room 214, by 2:00 P.M. of the bid opening date, it will not be considered.

If you are delivering your bid, you need to hand carry the bid package to:

The University of Southern Mississippi  
Procurement Services  
Bond Hall, Room 214  
Hattiesburg, Mississippi  
RFP 22-32 Banking Services

If you are mailing your bid package via U.S. Postal Service, mail to:

The University of Southern Mississippi  
Procurement Services  
118 College Drive #5003  
Hattiesburg, MS 39406-0001  
RFP 22-32 Banking Services

If you are express mailing your bid package via Federal Express or UPS, or any other delivery service which requires the use of a physical address, deliver to:

The University of Southern Mississippi  
Receiving Department  
2609 West 4<sup>th</sup> Street  
Hattiesburg, MS 39401  
RFP 22-32 Banking Services

As an alternative to traditional sealed bids in envelopes, the USM is capable of receiving electronic bid responses. While this option is available, it is not required and we ask that all potential respondents keep in mind that with any electronic system there could be delays or glitches with the submission process; therefore the University highly encourages traditional, sealed proposals that are either mailed or submitted in person. Should a vendor choose to submit their response electronically, please follow the instructions below using the following website: [https://www.ms.gov/dfa/contract\\_bid\\_search/Home/Sell](https://www.ms.gov/dfa/contract_bid_search/Home/Sell). On this site you will find helpful links to procurement opportunities, as well as a link to supplier registration. If not already registered in this system, potential bidders will first need to click on 'Supplier Registration' and follow the steps outlined (a one-time process). Once registered, they can return to the original website and click on 'Procurement Opportunities' where they can either search by keyword for the bid they desire to respond to or leave the search box blank and click 'Search' for a listing of all current bids and proposals for the various State of Mississippi offices.

3. 3. PROPOSAL OPENING - Proposals MUST be received prior to **2:00 PM CDT, March 31, 2022**, at which time they will be opened. Proposals must be received prior to the date and time set for opening. The officer whose duty it is to open the proposals will announce when the opening time has arrived and no proposal received thereafter will be considered. The officer will assume no for the premature opening of a proposal that was not properly addressed and identified.

3. 4. ADDENDA AND INTERPRETATIONS - No interpretations of the meaning of this RFP, specifications, or other pre-proposal documents will be made to any vendor orally. Every request for answers to questions or an interpretation should be in writing and delivered or submitted by email (preferred) to the following:

[bids@usm.edu](mailto:bids@usm.edu)

Subject Line: Banking Services RFP 22-32 Question(s)

To be given consideration, the request must be received on or before 4:00 PM CST March 10, 2022. "Interpretation Requested" or "Questions" and the RFP number must be clearly written in the subject line of the email. Any and all such interpretations and any supplemental instructions and/or answers may be issued in the form of a written addenda to the RFP if applicable to all proposers, and, if issued, all prospective vendors will be notified via email who have notified USM of their intent to bid not later than March 22, 2022. Failure of any vendor to receive such addendum or interpretations shall not relieve such vendor from any obligation under his proposal as submitted. All addenda so issued shall be posted on USM Procurement's Bid Calendar, and will become part of the RFP documents.

3. 5. PROPRIETARY INFORMATION - Proprietary information submitted in response to this RFP must be clearly identified as proprietary, then packaged and sealed as a separate component of the proposal. Proposals and documents pertaining to the RFP become the property of USM and shall be open to public inspection after award, excluding proprietary information as exempted by law. Notwithstanding the foregoing, USM is an agency of the State of Mississippi and is subject to the Mississippi Public Records Act, Miss. Code Ann. § 25-61-1, *et seq.* No party to this agreement shall be liable to the other party for disclosures of information required by court order or as required by law.

3. 6. CAUTION TO VENDORS - USM reserves the right to accept or reject in part or its entirety, any proposal received as a result of the RFP if it is in the best interest of the University to do so. Proposals may be rejected for one or more of, but not limited to, the following reasons:

- a. Failure of the vendor to adhere to one or more of the provisions established in this RFP.
- b. Failure of the vendor to submit its proposal in the format specified in PART III, Paragraph 3.1, PROPOSAL FORMAT.
- c. Failure of the vendor to adhere to generally accepted ethical and professional principles during the proposal and selection process.
- d. Failure of the vendor to respond to a request for oral or written demonstrations or presentations.
- e. Failure of the vendor to comply with the intent of any statement in this document which has the word "must", "should" or "shall" in it.
- f. Failure of the vendor to have an authorized officer sign the proposal cover sheet.

**PART IV**  
**EVALUATION AND SELECTION PROCESS**

4. 1. PROPOSAL EVALUATION - Banking Services proposals will be evaluated by committee membership where the final decision will be based on a consensus scoring of the committee.

4. 2. EVALUATION CRITERIA AND AWARD PROCESS

- a) USM reserves the right to conduct discussions with any or all respondents, or to make an award of a contract without such discussions based only on evaluation of the written proposals, and/or to solicit Best and Final Offers from respondents. USM reserves the right to contact and interview anyone connected with any past or present projects with which the respondent has been associated. USM likewise reserves the right to designate a review committee to evaluate the proposals according to the criteria set forth under this section. USM may make a written determination showing the basis upon which the award was made and such determination shall be included in the procurement file.
- b) USM reserves the right to award this contract in whole or in part depending on what is in the best interest of USM with USM being the sole judge thereof.
- c) The evaluation factors set forth in this section are described as follows in the order of their precedence:
  - i) On-going projected interest earnings to USM during the term of the contract based upon the proposal.
  - ii) Operations and Plan to Perform - USM will be attempting to determine the probability of future success of the program based upon the proposer's plans for providing the service. This will include an evaluation of the breadth of services available to USM. This also includes compliance with the administrative requirements of the RFP.
  - iii) Prior comparable experience with Higher Education Institutions of similar size and complexity.
  - iv) On-going projected operating cost to USM - This shall be the anticipated annual cost to USM during the term of the contract based upon the proposal.
  - v) Implementation Cost for USM - Proposal shall include all anticipated costs to USM, including but not limited to equipment, hardware, software, transition cost (business process changes and staffing).
- d) Best and Final Offer. The University reserves the right to solicit Best and Final Offers



(BAFOs) from respondents, principally in situations in which proposal costs eclipse available funding, or the University believes none of the competing proposals presents a Best Value (lowest and best proposal) opportunity. Because of the time and expense incurred by both the respondent community and the University, BAFOs are not routinely conducted. Respondents should offer their best pricing with the initial solicitation. Situations warranting solicitation of a BAFO will be considered an exceptional practice for any procurement. Respondents that remain in a competitive range within an evaluation may be requested to tender Best and Final Offers, at the sole discretion of the University. All such Respondents will be provided an equal opportunity to respond with a BAFO under a procedure to be defined by the University that encompasses the specific, refined needs of a project, as part of the BAFO solicitation. The University may re-evaluate and amend the original project specifications should it be deemed necessary in order to improve the opportunity for attaining Best Value scenarios from among the remaining competing Respondents. All BAFO proceedings will be uniformly conducted, in writing, and be subject to solicitation by the University and receipt from the Respondents under a precise schedule.

- e) Upon intent of award of the contract(s), successful respondent(s) will be asked to provide a transition plan and timeline, and obtain USM's input and concurrence before moving forward in finalizing a contract.

**APPENDIX A**  
**DESCRIPTION OF PRESENT OPERATIONS**

A. 1. BACKGROUND – The University of Southern Mississippi currently operates a cash management system consisting of ten (10) bank accounts. A graphic representation of the interaction of these accounts is provided as Appendix A, Exhibit 1. Accounts may be added or closed as necessitated by USM business requirements.

A. 2. OPERATION - Most of the activity within the current system takes place in ten (10) accounts.

Main Account  
Deposit Account  
Disbursement Account  
Payroll Account  
Payment Card Account  
Business Services Operating Account  
Student Loan Account  
Student Liability Insurance Account  
Grant Deposits Account  
Loan Fund Cash Account

The following transfers occur automatically each night:

- The Deposit, Payment Card, Disbursements, Payroll, and Grant Deposit Accounts sweep daily from the Main Account to maintain a zero balances.

A. 3. INTEREST - All USM accounts which are interest bearing earn interest at a fixed rate of 1.81%.

A. 4. REPORTING - Bank statements on all accounts are received monthly with a month end cutoff date.

The bank statements for the Accounts should be broken into sections of: Deposits and Other Credits, Checks (Disbursements and Payroll acct), Other Debits, and DR and CR transfer Activity.

Monthly bank statements listing checks in numerical order for Disbursements and Payroll accounts are received by USM. Check images of the cleared checks are included with each statement. A separate file is made available to USM Controller's Office which includes all the checks that cleared for the month. This is downloaded into USM's bank reconciliation system and matched to checks written. All activity is available for a period of time of at least 6 months on the internet banking system. Direct Deposit (ACH) processing is discussed separately in Appendix B.

Daily bank transactions are available via the Internet for all University of Southern Mississippi accounts (represented in Appendix A, Exhibit 1). This includes information on incoming wire transfers and/or miscellaneous deposits. Detailed Automated Clearing House

(ACH) activity is made available to USM daily.

A.5. KEY VENDOR RELATIONSHIP – In August 2011, USM entered into a relationship with Transact Payments to support e-commerce processing for incoming payments. All credit card and student ACH transactions are processed through the off-site Transact Payments system and no credit card information is stored on any system at USM at any time.

A. 6. OTHER - The following statements cover other miscellaneous bank related activity.

Stop Payments - Check stop payments are issued by completing the bank's Stop/Pay Order form and faxing it to the bank. Once completed, the bank faxes a confirmation to the appropriate personnel.

Transfers - All manual (non-sweep) transfers are made via the internet by authorized Finance and Administration Division personnel.

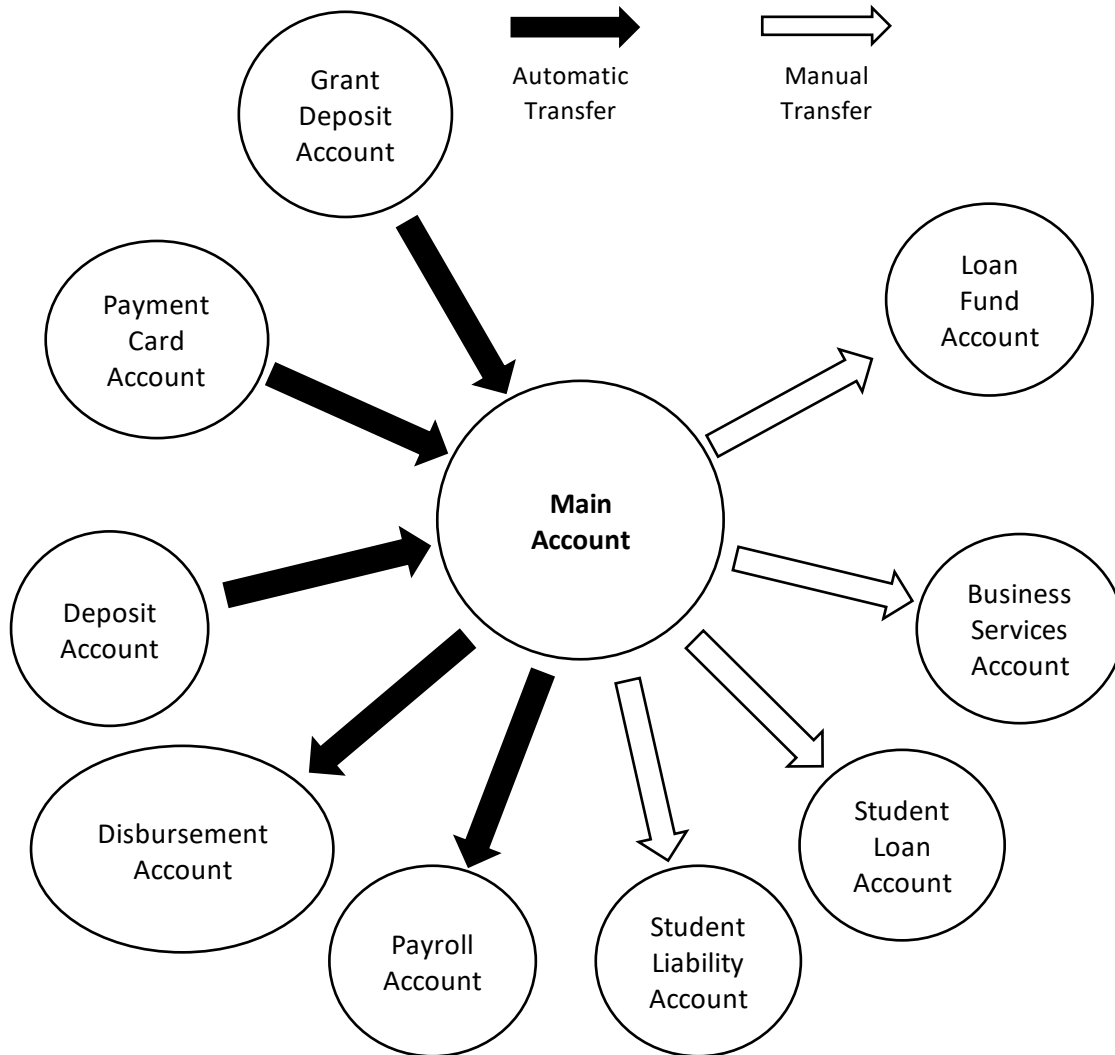
Wire transfers – Outgoing wire transfers are initiated by authorized Finance and Administration Division personnel and released by separate authorized Finance and Administration Division personnel.

Return Items - Any returned items are debited to the account of original deposit. These are received in person from the local branch when incurred and include the appropriate documentation.

Parking Meter Collections - USM currently operates fifty-seven (57) parking meters on campus with an anticipated annual revenue of \$30,000 per year in coins. Unrolled coin deposits from these meters are made on a weekly basis.

**APPENDIX A**  
**EXHIBIT 1**

The University of Southern Mississippi  
Present Bank Account Structure  
February 2022



Main Account

Central account for the University. Transfers are made between subsidiary accounts to cover disbursements and move deposits.

**APPENDIX A**  
**EXHIBIT 2**

<b>ALL CHECK/CASH DEPOSITS:</b>	
<b>MONTH</b>	<b>DEPOSITS</b>
JANUARY	29,466
FEBRUARY	169,796
MARCH	42,909
APRIL	75,427
MAY	59,161
JUNE	69,855
JULY	63,847
AUGUST	55,621
SEPTEMBER	190,311
OCTOBER	87,766
NOVEMBER	44,056
DECEMBER	37,411
<b>TOTALS</b>	<b>925,626</b>
<b>AVERAGE/MONTH</b>	<b>77,136</b>

**APPENDIX A**  
**EXHIBIT 3**

<b>ANALYSIS OF ELECTRONIC DEPOSIT ACCOUNT ACTIVITY JANUARY 1, 2021 THROUGH DECEMBER 31, 2021</b>	
MONTH	ELECTRONIC DEPOSITS
JANUARY	
FEBRUARY	1,086
MARCH	1,936
APRIL	2,181
MAY	2,109
JUNE	1,728
JULY	2,382
AUGUST	1,967
SEPTEMBER	2,140
OCTOBER	2,404
NOVEMBER	2,073
DECEMBER	1,933
12 MONTH TOTAL	21,939
AVERAGE PER MONTH	483

Accounts that receive incoming wires: Daily Interest Account, Payroll  
Account

Accounts that receive ACH credits: Daily Interest Account, General Account,  
Payroll Account, Direct Loans, Student Loans

**APPENDIX A**  
**EXHIBIT 3a**

<b>ANALYSIS OF REMOTE DEPOSIT ACCOUNT ACTIVITY JANUARY 1, 2021 THROUGH DECEMBER 31, 2021</b>	
MONTH	ELECTRONIC DEPOSITS
JANUARY	51
FEBRUARY	75
MARCH	54
APRIL	93
MAY	58
JUNE	69
JULY	62
AUGUST	40
SEPTEMBER	46
OCTOBER	46
NOVEMBER	43
DECEMBER	57
12 MONTH TOTAL	694
AVERAGE PER MONTH	483

Accounts that receive incoming wires: Daily Interest Account, Payroll Account

Accounts that receive ACH credits: Daily Interest Account, General Account, Payroll  
Account, Direct Loans, Student Loans

**APPENDIX A**  
**EXHIBIT 4**

<b>ANALYSIS OF DISBURSEMENT ACCOUNT ACTIVITY JANUARY 1, 2021 THROUGH DECEMBER 31, 2021</b>								
	DISBURSEMENT ACCOUNT			PAYROLL ACCOUNT		TOTAL ACCOUNTS		
Month	Checks Cleared	ACH Items	Wires	Checks Cleared	ACH Items	Checks Cleared	ACH Items	Wires
JANUARY	835	156	20	120	5,382	955	5,538	20
FEBRUARY	563	169	21	79	4,403	642	4,572	21
MARCH	627	210	34	168	5,583	795	5,793	34
APRIL	943	233	31	178	7,357	1,121	7,590	31
MAY	842	333	22	100	5,768	942	6,101	22
JUNE	887	260	19	104	5,346	991	5,606	19
JULY	980	307	28	204	4,308	1,184	4,615	28
AUGUST	1,129	359	23	200	4,384	1,329	4,743	23
SEPTEMBER	889	329	30	182	6,115	1,071	6,444	30
OCTOBER	880	472	25	409	6,031	1,289	6,503	25
NOVEMBER	940	425	24	317	6,131	1,257	6,556	24
DECEMBER	906	566	18	197	6,111	1,103	6,677	18
<b>12 MONTH TOTAL</b>	10,421	3,819	295	2,258	66,919	12,679	70,738	295
<b>AVERAGE PER MONTH</b>						1,057	5,895	25



**APPENDIX A**  
**EXHIBIT 5**

<b>ANALYSIS OF WORKING CAPITAL BALANCES JANUARY 1, 2021 THROUGH DECEMBER 31, 2021</b>	
MONTH	BALANCE
JANUARY	\$ 107,566,725
FEBRUARY	\$ 101,971,044
MARCH	\$ 114,713,987
APRIL	\$ 111,598,904
MAY	\$ 119,701,663
JUNE	\$ 125,656,709
JULY	\$ 118,075,708
AUGUST	\$ 121,707,874
SEPTEMBER	\$ 150,086,168
OCTOBER	\$ 142,592,304
NOVEMBER	\$ 152,234,978
DECEMBER	\$ 143,931,141
AVERAGE MONTHLY BALANCE	\$ 125,819,767

**APPENDIX B**  
**DIRECT DEPOSIT (ACH) PROCESSING**

B.1. BACKGROUND – The University of Southern Mississippi currently offers payment by direct deposit for payroll disbursements, accounts payable disbursements, and travel advances and reimbursements.

Currently a computer file (in approved NACHA format) is created for each of the disbursement types described above.

Payroll direct deposit files are processed biweekly with an effective posting date of the Thursday before Friday of each biweekly pay week and monthly with an effective posting date of the day before the last business working day of the month. The files are currently imported into the internet banking system of USM’s current banking services provider and released to be processed. This takes place two days prior to the effective date of the payroll direct deposits.

Files for the accounts payable disbursements and travel disbursements are created Monday through Thursday. The ACH payment file is imported into the internet banking system of USM’s current banking service provider and released to be processed prior to 4:00 p.m., with 4:00 p.m. being the deadline for release of next-day effective files.

B.2. PROCESSING PROCEDURES – Describe in detail how a USM ACH file would be processed. Include a description of any bank required software and applicable file verification techniques. Specifically address the following issues.

1. Describe any vendor imposed limitations as to accessible financial institutions, geographical locations, etc.
2. Indicate the latest time at which ACH information may be transmitted to or received by the contract bank to ensure next day availability at the receiving bank.
3. Describe the processing controls in place to ensure that all ACH activity has been processed and released by authorized USM personnel and transmitted to the appropriate banks and accounts in the appropriate time frame.
4. Describe the vendor’s ability and/or limitations in “warehousing” transmitted ACH files until the appropriate submission date.

B. 3. COSTS – Costs that would be associated with your institution processing USM’s Direct Deposit (ACH) activity should be listed on the pricing schedule (Appendix C, Exhibit 2d). This should include any set up, per item and/or per transmission costs.

**APPENDIX C**  
**REQUIRED FORMS AND DOCUMENTATION**

EXHIBIT 1 - COLLATERAL SECURITY AGREEMENT

EXHIBIT 2 - BANK SERVICES PRICE SCHEDULE

# COLLATERAL SECURITY AGREEMENT

## FOR MISSISSIPPI PUBLIC FUNDS DEPOSITS

**THIS COLLATERAL SECURITY AGREEMENT** is made and entered into on this day by and between the Treasurer of the State of Mississippi, hereinafter called "Treasurer" on behalf of \_\_\_\_\_, hereinafter called "Depositor", and \_\_\_\_\_, a \_\_\_\_\_ banking association, organized under the laws of \_\_\_\_\_, and authorized by law to do banking business in the state of Mississippi, hereinafter called "Bank".

### RECITALS

Through action of its governing Board, Depositor has designated Bank as a depository for funds of the Depositor. During the term of this Collateral Security Agreement, the Treasurer will represent and act on behalf of the Depositor in any and all matters of every kind arising under the Collateral Security Agreement. Bank's Customer Service, Depositor or other pertinent Agreement, is incorporated herein for all purposes; however, to the extent that any provisions therein conflict with any provisions herein, this Collateral Security Agreement will control.

Funds on deposit with Bank to the credit of the Depositor are required to be secured by Collateral as provided for by the laws and statutes of the State of Mississippi. Under the terms of this Agreement, as hereinafter described, Bank shall grant to Treasurer on behalf of Depositor a security interest in certain Collateral. The parties shall name and designate a statutory third party custodian (hereinafter called the "Custodian,") which will hold the Collateral in a joint custody account for the benefit of the Depositor. The Treasurer shall have entered into or shall in the future enter into a separate Custodial Agreement with such Custodian, which is incorporated herein by reference.

**THEREFORE**, in consideration of the foregoing and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. Bank hereby pledges and grants to the Treasurer on behalf of Depositor a security interest in those assets (hereinafter called the "Collateral" or "substitute Collateral") owned by Bank and held by Custodian for the benefit of the Treasurer, in accordance with the terms of this Collateral Security Agreement, to secure the deposits held by Bank for Depositor. The Treasurer on behalf of Depositor shall at all times have a first priority perfected security interest in the Collateral

held by Custodian for the benefit of Depositor, and Bank shall not encumber the Collateral to defeat the Treasurer's position nor hinder the Treasurer's ability to collect upon the Collateral under this Agreement.

2. The total of the market value of the Collateral securing such deposits will be in such an amount to comply with the applicable statutes of the State of Mississippi.

3. Bank has heretofore, or will hereafter, deliver to Custodian Collateral of the kind and character permitted by said statutes of sufficient amount and market value to provide adequate Collateral for the funds of Depositor deposited with Bank as required by said statutes. Said Collateral, or substitute Collateral as hereinafter provided for, shall be kept and retained by Custodian in trust so long as the depository relationship between Depositor and Bank shall exist hereunder, and thereafter so long as deposits made by Depositor with Bank, or any portion thereof, shall have been properly paid out by Bank to Depositor or on its order. Custodian shall not release any such Collateral without the written permission of the Treasurer, except as authorized under this Agreement.

4. Bank shall cause Custodian to accept said Collateral and hold the same in trust for the purposes herein stated.

5. Should Bank fail at any time to pay and satisfy, when due, any check, draft, warrant, or voucher lawfully drawn against any deposit of Depositor, or in case Bank becomes insolvent or in any manner breaches its contract with Depositor, Depositor may give written demand for cure or reparation of such failure, insolvency or breach to Bank with Notice to Treasurer, and Bank shall within five business days from receipt of such notice cure such failure, insolvency or breach. In the event Bank shall fail to cure such failure, insolvency or breach within five business days of receiving said written notice, it shall be the duty of Custodian, upon written demand of the Treasurer announcing the default of Bank under this Agreement, to surrender the above-described Collateral to the Treasurer. The Treasurer may sell or cause to be sold all or part of such Collateral and out of the proceeds thereof pay Depositor all damages and losses sustained by it, together with all reasonable expenses of any and every kind incurred by it on account of such failure, insolvency or breach, or sale, accounting to Bank for the remainder, if any, of said proceeds or Collateral remaining unsold. Bank shall remain liable for any deficiency after sale and reasonable expenses.

6. Any sale of such Collateral, or part thereof, made by the Treasurer hereunder may be made either at public or private sale; provided, however, it shall give Bank ten days written notice of the time and place where such sale shall take place, and such sale shall be to the highest bidder for cash. Treasurer and Bank shall have the right to bid at such sale.

7. If at any time the aggregate market value of such Collateral so deposited with Custodian is less than the total sum required under said statutes, Bank shall within one business day deposit with Custodian such additional Collateral as may be necessary to cause the market value of such Collateral to equal the total amount of required Collateral. Bank shall make reasonable efforts to monitor the amount of deposits of Depositor, but it shall be the duty of Depositor to notify Bank

of any significant increases in deposits. Bank shall monitor the market value of the Collateral at least monthly.

8. If Bank shall desire to sell or otherwise dispose of any one or more of said securities (Collateral) so deposited with Custodian, Bank may substitute for any one or more of such securities other securities of the same market value and character authorized herein. Such right of substitution shall remain in full force and may be exercised by Bank at any time and as often as it may desire; provided, however, that the aggregate market value of all Collateral pledged at any time shall be at least equal to the amount of Collateral required hereunder. With the tender of substitute Collateral to Custodian, Bank hereby warrants that the substitute Collateral will be of the same or greater market value as the Collateral released and of the kind and character permitted under the statutes. With respect to Collateral released under this paragraph, the security interest in such Collateral shall terminate upon proper and sufficient substitution.

9. Bank shall be entitled to any and all income, interest, dividend or periodic payments of principal plus prepayments of principal on securities held by Custodian, and Custodian may dispose of such income as directed by Bank without approval of the Treasurer, provided that the Treasurer has not notified Custodian that Bank is in default under this Agreement.

10. Bank shall, or Bank shall cause Custodian to, promptly forward to the Treasurer copies of safekeeping or trust receipts covering all such Collateral held by Custodian for the benefit of Depositor, including substitute Collateral as provided for herein, and such receipts, or copies thereof, shall be deemed part of this Agreement. Custodian shall send such receipts directly to the Treasurer's office. Bank shall, or Bank shall cause Custodian to, remit statements of account of the Collateral to the Treasurer or its auditors at least semi-annually.

11. Securities (Collateral) delivered to Custodian in contemplation of or subsequent to execution of this Agreement, may be acceptable and effective as security for the purposes of this Agreement with or without specific mention by resolution of the appropriate governing committee or board of Bank or the governing body of Depositor.

12. If at any time the Collateral in the hands of Custodian shall have a market value in excess of that required by said statutes, the Treasurer shall within one business day upon demand by Bank, authorize Custodian to release a specified amount of such excess of Collateral, and Custodian shall deliver this specified amount of Collateral (or specified securities) to Bank, taking its receipt therefor, and Custodian shall have no further liability for Collateral so redelivered to Bank under this paragraph, and the security interest provided for hereunder shall terminate with respect to such released collateral.

13. Either the Treasurer or Bank shall have the right to terminate this Agreement by advance written notice to the other of its election to do so, and this Agreement shall be null and void from and after the expiration of sixty days after the receipt of such notice, or when, upon notice of termination, all deposits of Depositor have been paid out by Bank. Upon such proper termination of this Agreement, the security interest provided for herein shall terminate, and the Treasurer shall

immediately give Custodian written notice of such termination, whereupon Custodian shall re-deliver the Collateral to Bank.

14. When the depository relationship of Depositor and Bank shall have ceased to exist, and when Bank shall have properly paid out all deposits of Depositor, it shall be the duty of Depositor to immediately give the Treasurer, who shall in turn give Custodian, written notice to that effect; whereupon Custodian shall redeliver to Bank all Collateral then in its possession belonging to Bank, taking its receipt therefor. Upon such notice that all deposits have been properly paid out, the security interest provided for herein shall terminate. However, unless a notice of termination (as described in paragraph 13, above) shall have been previously delivered, this Agreement shall be reinstated when a depository relationship shall be reinstated between Depositor and Bank.

15. This Agreement shall be governed by the laws of the State of Mississippi. Any modifications to this Agreement, or change in Custodian, shall be agreed to in writing signed by the Treasurer, Depositor and Bank. This Agreement is continuing and binding upon Bank and its successors and assigns, and shall inure to the benefit of the Treasurer, Depositor and its successors and assigns.

16. Bank shall not utilize a Custodian for the purpose of holding Collateral for the benefit of a public funds Depositor if such Bank and Custodian are owned by a single bank holding company.

17. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original.

18. A copy of the resolution of the appropriate governing committee or board of Bank authorizing execution of this Agreement is attached hereto.

19. As used in this Agreement, the term "business day" shall mean a day in which the Federal Reserve Bank shall be open for the transaction of business.

EXECUTED ON THIS THE \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_, by the undersigned duly authorized officer of Bank.

FOR BANK:

\_\_\_\_\_

Title: \_\_\_\_\_

EXECUTED ON THIS THE \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_, by the  
undersigned duly authorized officer of Depositor.

FOR DEPOSITOR:

\_\_\_\_\_

Title: \_\_\_\_\_

EXECUTED ON THIS THE \_\_\_\_ DAY OF \_\_\_\_\_ , 20\_\_\_\_, by the  
undersigned duly authorized STATE TREASURER.

\_\_\_\_\_

Title: \_\_\_\_\_



**APPENDIX C**  
**EXHIBIT 2a**

**THE UNIVERSITY OF SOUTHERN MISSISSIPPI**  
**BANK SERVICES PRICING SCHEDULE**

MAIN ACCOUNT

<u>Service Provided</u>	<u>Estimated Monthly Volume</u>	<u>Per Unit Cost</u>	<u>Per Month Cost</u>
Monthly Bank Statement	1		
Average Monthly Balance *	\$ 122,878,175		
Other Charges (please itemize):			
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
Total Monthly Fees			\$ _____

\* These funds are collected in other accounts and transferred into this one interest bearing account

These are not in addition to the balances listed in other accounts

**APPENDIX C**  
**EXHIBIT 2b**

**THE UNIVERSITY OF SOUTHERN MISSISSIPPI**  
**BANK SERVICES PRICING SCHEDULE**

DEPOSIT ACCOUNT

<u>Service Provided</u>	<u>Estimated Monthly Volume</u>	<u>Per Unit Cost</u>	<u>Per Month Cost</u>
Average Monthly Collected Balance	\$ 24,745,320		
Other Charges (please itemize):			
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
Total Monthly Fees			\$ _____

**APPENDIX C**  
**EXHIBIT 2c**

**THE UNIVERSITY OF SOUTHERN MISSISSIPPI**  
**BANK SERVICES PRICING SCHEDULE**

PAYROLL ACCOUNT

<u>Service Provided</u>	<u>Estimated Monthly Volume</u>	<u>Per Unit Cost</u>	<u>Per Month Cost</u>
Average Monthly Collected Balance	\$ 8,547,950		
Other Charges (please itemize):			
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
Total Monthly Fees			\$ _____



**APPENDIX C**  
**EXHIBIT 2e**

**THE UNIVERSITY OF SOUTHERN MISSISSIPPI**  
**BANK SERVICES PRICING SCHEDULE**

STUDENT LOAN ACCOUNT

<u>Service Provided</u>	<u>Estimated Monthly Volume</u>	<u>Per Unit Cost</u>	<u>Per Month Cost</u>
Average Monthly Collected Balance	\$ 553,992		
Other Charges (please itemize):			
Total Monthly Fees			\$ <u>          </u>

**APPENDIX C**  
**EXHIBIT 2f**

**THE UNIVERSITY OF SOUTHERN MISSISSIPPI**  
**BANK SERVICES PRICING SCHEDULE**

PAYMENT CARD ACCOUNT

<u>Service Provided</u>	<u>Estimated Monthly Volume</u>	<u>Per Unit Cost</u>	<u>Per Month Cost</u>
Average Monthly Collected Balance	\$ 468,364		
Other Charges (please itemize):			
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
Total Monthly Fees			\$ _____

**APPENDIX C**  
**EXHIBIT 2g**

**THE UNIVERSITY OF SOUTHERN MISSISSIPPI**  
**BANK SERVICES PRICING SCHEDULE**

DISBURSEMENT ACCOUNT

<u>Service Provided</u>	<u>Estimated Monthly Volume</u>	<u>Per Unit Cost</u>	<u>Per Month Cost</u>
Average Monthly Balance	\$ 23,346,702		
Other Charges (please itemize):			
Total Monthly Fees			\$ <u>                    </u>

**APPENDIX C**  
**EXHIBIT 2h**

**THE UNIVERSITY OF SOUTHERN MISSISSIPPI**  
**BANK SERVICES PRICING SCHEDULE**

STUDENT LIABILITY INSURANCE ACCOUNT

<u>Service Provided</u>	<u>Estimated Monthly Volume</u>	<u>Per Unit Cost</u>	<u>Per Month Cost</u>
Average Monthly Balance	\$ 103,174		
Other Charges (please itemize):			
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
Total Monthly Fees			\$ _____





**APPENDIX C**  
**EXHIBIT 2j**

**THE UNIVERSITY OF SOUTHERN MISSISSIPPI**  
**BANK SERVICES PRICING SCHEDULE**

STUDENT LOAN FUND ACCOUNT

<u>Service Provided</u>	<u>Estimated Monthly Volume</u>	<u>Per Unit Cost</u>	<u>Per Month Cost</u>
Average Monthly Collected Balance	\$ 264,347		
Other Charges (please itemize):			
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
Total Monthly Fees			\$ _____

**APPENDIX D**  
**OTHER INFORMATION FOR VENDORS**

EXHIBIT 1 - Bank Reconciliation File Layout

**APPENDIX D**  
**EXHIBIT 1**

USM Bank Reconciliation File Layout – File is comma delimited.

The University of Southern Mississippi requests a file of all cleared checks from our payroll and general operating accounts. USM’s Payroll and Accounts Payable departments issue checks from these accounts. The files are loaded into USM’s accounting software where they aid in our reconciliation.

<u>Field</u>	<u>Type</u>	<u>Length</u>
Post Date	Date (MM/DD/YYYY)	8
Bank ID	Number	20
Account Number	Number	35
Account Name	Character	12
Transaction Description	Character	10
Status	Character	23.3
Debit/Credit	Character	23.3
Amount	Number	45
Bank Reference	Number	16
Customer Reference	Character	20

Must Have (Required):

- Notification from Banking Services six (6) weeks before updates or patches are applied to the Banking Services online system.
- Ability to apply automatic unique identifiers to electronic receipts and disbursements in order to facilitate bank reconciliation processes on the University level.
- Wire payment processed individually or by batch

If Possible (Preferred):

- Banking Services will provide a test database in order to allow for University troubleshooting.
- The Federal Reference Number will be included on wire payments for bank reconciliation purposes.