REQUEST FOR BIDS/PROPOSALS COVERSHEET

THE UNIVERSITY OF SOUTHERN MISSISSIPPI
Procurement and Contract Services
118 College Drive #5003, Hattiesburg, Mississippi  39406-0001

Date:       February 8, 2017

Bid No. 17-22

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 8, 2017

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.

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.

PROPOSAL MUST BE RETURNED TO THE UNIVERSITY IN A SEALED ENVELOPE. RFP NUMBER AND DATE OF BID OPENING MUST BE SHOWN ON THE OUTSIDE OF THE ENVELOPE.

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 ______________

Return quotation to Procurement Services at above address.

Signature Required
REQUEST FOR PROPOSAL
for
BANKING SERVICES
RFP # 17-22
Issued: February 8, 2017
by
THE UNIVERSITY OF SOUTHERN MISSISSIPPI

Responses Due by:
March 8, 2017 before 2:00 PM CST
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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 (07/01/17) 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 section 27-105-5 Mississippi Code of 1972 as amended.

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 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 CashNet 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. 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:

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 and defend 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.

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 should:

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 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, 2017 and ending on June 30, 2022.

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 locations 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.

Vendor 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.

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Release RFP</td>
<td>February 8, 2017</td>
</tr>
<tr>
<td>Proposal Submission Deadline</td>
<td>March 8, 2017</td>
</tr>
<tr>
<td>Contract(s) Awarded</td>
<td>March 24, 2017</td>
</tr>
<tr>
<td>New Contract(s) Activation</td>
<td>July 1, 2017</td>
</tr>
</tbody>
</table>
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. This should include, but not be limited to, discussion of incoming ACH payments, outstanding disbursement checks, etc. Costs for this service should be listed on pricing schedule (Appendix C. Exhibit 2a-2g). In addition, USM seeks financial assistance from new vendors to offset transition costs incurred by the University should a new vendor be selected to provide banking services (Appendix D Exhibit 2).

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.

<table>
<thead>
<tr>
<th>Available Balance</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 1 - $5,000,000</td>
<td>_____</td>
</tr>
<tr>
<td>$5,000,000 - $10,000,000</td>
<td>_____</td>
</tr>
<tr>
<td>$10,000,000 and Over</td>
<td>_____</td>
</tr>
</tbody>
</table>

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 – 2g 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.*
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 17-22 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 17-22 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 4th Street
Hattiesburg, MS 39401
RFP 17-22 Banking Services
3.3. **PROPOSAL OPENING** - Proposals MUST be received prior to **2:00 PM, March 8, 2017**, 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 decide when the specified time has arrived and no proposal received thereafter will be considered. No responsibility will be attached to any officer for the premature opening of a proposal not properly addressed and identified. Should the University close due to unforeseen reasons on the RFP opening day, the RFP will be opened on the next business day.

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:

Steve Ballew, Director of Procurement & Contract Services  
Department of Procurement and Contract Services  
Attn: Banking Services RFP 17-22  
steve.ballew@usm.edu

To be given consideration, the request must be received on or before 4:00 PM CST February 21, 2017. "Interpretation Requested" and the RFP number must be clearly written on the exterior of the envelope, or in the subject line of the email. Any and all such interpretations and any supplemental instructions may be issued in the form of a written addenda to the specifications if applicable to all proposers, and, if issued, will be delivered via email to all prospective vendors who have notified USM of its intent to bid not later than February 24, 2017. 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 contract 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, Section 25-61-1, et seq., Miss. Code Ann. 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.
4. 1. PROPOSAL EVALUATION - Banking Services proposals will be evaluated independently.

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. 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:

      i) On-going projected operating cost to USM - This shall be the anticipated annual cost to USM, net of interest earnings, during the term of the contract based upon the proposal.

      ii) Prior comparable experience with Higher Education Institutions of similar size and complexity.

      iii) 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.

      iv) Implementation Cost for USM - Proposal shall include all anticipated costs to USM, including but not limited to equipment, hardware, software, business process changes, and staffing.
d) Proposals for Banking Services will be evaluated by USM on the following factors:

i) On-going projected operating cost to USM

ii) Prior comparable experience with Higher Education Institutions of similar size and complexity.

iii) Operations and Plan to Perform

iv) Implementation cost for USM

e) Upon award of 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.
APPENDIX A
DESCRIPTION OF PRESENT OPERATIONS

A. 1. BACKGROUND – The University of Southern Mississippi currently operates a cash management system consisting of seven (7) 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 seven accounts.

Main Account
Daily Interest Account
General Account
Payroll Account
Bursar Petty Cash Account
Student Loan Account
Direct Loans

The following transfers occur automatically each night:

- The General Account sweeps daily from the Main Account to maintain a zero balance
- The Daily Interest account maintains a $100,000 daily balance by transfer to Main Account.

Any funds left over in the Main Account after these two auto-transfers above are complete are then swept into an Overnight Investment Account to earn interest.

A. 3. INTEREST - All USM accounts which are interest bearing earn interest based on the index of the Weekly Fed Funds Rate minus 0.50% with a Floor Rate of 0.05%.

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

The bank statements for the Main Account, Daily Interest Account, General Account, Payroll Account, and Bursar Account, should be broken into sections of: Deposits and Other Credits, Checks (General and Payroll acct), Other Debits, and DR and CR transfer Activity.
Monthly bank statements listing checks in numerical order for General 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 Higher One Payments, Inc. to support e-commerce processing for incoming payments. All credit card and student ACH transactions are processed through the off-site Higher One 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.
The University of Southern Mississippi
Present Bank Account Structure
February 2017

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

Daily Interest Account
Deposit account. Includes cash, check, credit card, ACH and wire transfer. Daily target balance of $100,000.

General Account
Disbursement account. Transfer made nightly from Main Account to reach a zero balance.
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. COST – 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".

RECATALS

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: _________________________
### THE UNIVERSITY OF SOUTHERN MISSISSIPPI
### BANK SERVICES PRICING SCHEDULE

#### Appendix C
#### Exhibit 2a

**MAIN ACCOUNT**

<table>
<thead>
<tr>
<th>Service Provided</th>
<th>Estimated Monthly Volume</th>
<th>Per Unit Cost</th>
<th>Per Month Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly Bank Statement</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average Monthly Collected Balance</td>
<td>$ 32,006,674</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other Charges (please itemize):

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
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</tr>
</tbody>
</table>

Total Monthly Fees $__________________


# DAILY INTEREST ACCOUNT

<table>
<thead>
<tr>
<th>Service Provided</th>
<th>Estimated Monthly Volume</th>
<th>Per Unit Cost</th>
<th>Per Month Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits</td>
<td>99</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Items Deposited</td>
<td>1,987</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposited Items Returned</td>
<td>8</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Received Debit</td>
<td>108</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Received Credit</td>
<td>447</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Return Item Debit/Credit</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Notice of Change Debit/Credit</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wire Transfers Incoming - Domestic</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wire Transfers Incoming - International</td>
<td>6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wire Transfers Outgoing - Domestic</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wire Transfers Outgoing - International</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monthly Bank Statement</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Serial Sort Checks Paid</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transmission of cleared check file</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average Monthly Collected Balance</td>
<td>$ 100,000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other Charges (please itemize):

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
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<tbody>
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<td></td>
<td></td>
</tr>
</tbody>
</table>

Total Monthly Fees

$
## GENERAL ACCOUNT

<table>
<thead>
<tr>
<th>Service Provided</th>
<th>Estimated Monthly Volume</th>
<th>Per Unit Cost</th>
<th>Per Month Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Checks Paid</td>
<td>1,227</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stop Payments</td>
<td>5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Originated Items</td>
<td>676</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Received Debit</td>
<td>43</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Received Credit</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Return Item Debit/Credit</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Notice of Change Debit/Credit</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wire Transfers Incoming - Domestic</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wire Transfers Incoming - International</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wire Transfers Outgoing - Domestic</td>
<td>7</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wire Transfers Outgoing - International</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monthly Bank Statement</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Serial Sort Checks Paid</td>
<td>1,227</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transmission of cleared check file</td>
<td>1</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other Charges (please itemize):**

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Total Monthly Fees $ \_\_\_\_\_

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### Payroll Account

<table>
<thead>
<tr>
<th>Service Provided</th>
<th>Estimated Monthly Volume</th>
<th>Per Unit Cost</th>
<th>Per Month Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Items Deposited</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposited Items Returned</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Checks Paid</td>
<td>253</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stop Payments</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Originated Items</td>
<td>6,824</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Received Debit</td>
<td>3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Received Credit</td>
<td>13</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Return Item Debit/Credit</td>
<td>9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Notice of Change Debit/Credit</td>
<td>4</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monthly Bank Statement</td>
<td>1</td>
<td></td>
<td></td>
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<tr>
<td>Serial Sort Checks Paid</td>
<td>253</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transmission of cleared check file</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Average Monthly Collected Balance</strong></td>
<td><strong>$ 792,892</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other Charges (please itemize):

- 
- 
- 
- 

**Total Monthly Fees**

$
### THE UNIVERSITY OF SOUTHERN MISSISSIPPI
#### BANK SERVICES PRICING SCHEDULE

**STUDENT LOANS ACCOUNT**

<table>
<thead>
<tr>
<th>Service Provided</th>
<th>Estimated Monthly Volume</th>
<th>Per Unit Cost</th>
<th>Per Month Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACH Received Debit</td>
<td>23</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Received Credit</td>
<td>14</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monthly Bank Statement</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average Monthly Collected Balance</td>
<td>$ 383,074</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other Charges (please itemize):

- 
- 
- 
- 

- Total Monthly Fees

- $
### DIRECT LOAN ACCOUNT

<table>
<thead>
<tr>
<th>Service Provided</th>
<th>Estimated Monthly Volume</th>
<th>Per Unit Cost</th>
<th>Per Month Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACH Received Debit</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACH Received Credit</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monthly Bank Statement</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average Monthly Collected Balance</td>
<td>$ 889,919</td>
<td></td>
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<tr>
<td>Other Charges (please itemize):</td>
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</table>

**Total Monthly Fees**

$
THE UNIVERSITY OF SOUTHERN MISSISSIPPI
BANK SERVICES PRICING SCHEDULE

BURSAR ACCOUNT

<table>
<thead>
<tr>
<th>Service Provided</th>
<th>Estimated Monthly Volume</th>
<th>Per Unit Cost</th>
<th>Per Month Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Checks Paid</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stop Payments</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monthly Bank Statement</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average Monthly Collected Balance</td>
<td>$ 76,462</td>
<td></td>
<td></td>
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</table>

Other Charges (please itemize):

<p>| | | | |</p>
<table>
<thead>
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</tbody>
</table>

Total Monthly Fees

$_______

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Appendix C
Exhibit 2g
APPENDIX D
OTHER INFORMATION FOR VENDORS

EXHIBIT 1 - Bank Reconciliation File Layout

EXHIBIT 2 - Schedule of Transition Cost for USM
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.

<table>
<thead>
<tr>
<th>Field</th>
<th>Type</th>
<th>Length</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transaction Date</td>
<td>Date (MM/DD/YY)</td>
<td>8</td>
</tr>
<tr>
<td>Type Code</td>
<td>Character</td>
<td>3</td>
</tr>
<tr>
<td>Description of transaction</td>
<td>Character</td>
<td>21</td>
</tr>
<tr>
<td>Bank Account #</td>
<td>Number</td>
<td>12</td>
</tr>
<tr>
<td>Check number</td>
<td>Number</td>
<td>10</td>
</tr>
<tr>
<td>Credit</td>
<td>Sign number</td>
<td>23.3</td>
</tr>
<tr>
<td>Debit</td>
<td>Sign number</td>
<td>23.3</td>
</tr>
<tr>
<td>Text Field</td>
<td>long</td>
<td>45</td>
</tr>
</tbody>
</table>
## Schedule of Transition Cost for USM

<table>
<thead>
<tr>
<th>Position</th>
<th>Monthly Salary</th>
<th>FTE %</th>
<th># of Months</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>AVP for Finance &amp; Controller</td>
<td>11,667</td>
<td>10.00%</td>
<td>12</td>
<td>14,000</td>
</tr>
<tr>
<td>Director of Student Financial Services</td>
<td>7,417</td>
<td>10.00%</td>
<td>12</td>
<td>8,900</td>
</tr>
<tr>
<td>Assistant Director of Student Financial Services</td>
<td>4,629</td>
<td>25.00%</td>
<td>12</td>
<td>13,887</td>
</tr>
<tr>
<td>Associate Controller</td>
<td>6,500</td>
<td>25.00%</td>
<td>12</td>
<td>19,500</td>
</tr>
<tr>
<td>Financial Accountant</td>
<td>3,667</td>
<td>25.00%</td>
<td>12</td>
<td>11,000</td>
</tr>
<tr>
<td>Contracts &amp; Grants Specialist</td>
<td>2,517</td>
<td>25.00%</td>
<td>12</td>
<td>7,550</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$74,837</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>