[Appendix C]

**Request for Proposal**

banking services

**Low view of a building with columns

AI-generated content may be incorrect.[Organization Name]**

**[Date]**

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REQUEST FOR PROPOSAL

**FOR BANKING SERVICES**

### **I. INTRODUCTION**

**[Organization]** is a 501(c)(3) religious nonprofit corporation located in **[City, State]**. **[Organization]** is classified by the IRS as an association of churches, and as such, it is not required to file IRS Form 990.

**[Add mission statement here.]**

**[Organization’s]** primary goal in this request for proposal (RFP) is to identify a partner financial institution that can provide quality banking services, reliable customer service, and capable banking platforms to support our ministry activities and operations at competitive prices.

**[Organization’s]** secondary goal is to ensure the continuity of banking services through a contractual arrangement whereby the financial institution we partner with commits to provide banking services to **[Organization]** that will not be adversely affected (i.e., “canceled”) due to societal pressure from those opposing our traditional biblical beliefs, including on matters relating to human life and sexuality. The goal is to engage with a bank that is prepared to respect our basic right to believe as our conscience dictates (as reflected in our statement of faith at the end of this document), to associate with others who share those beliefs, and to express those beliefs publicly.

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### **II. RFP Requirements and Schedule**

This RFP is issued to solicit proposals from qualified financial institutions to provide banking services for **[Organization]**. The full set of services needed by **[Organization]** is outlined below. **[Organization]** is seeking to establish a banking relationship for which all or part of these services could be provided by a qualified financial institution. The scope of services is further defined in Section III.

* Demand deposit accounts
* Depository services
* Positive pay services
* Electronic funds transfer: automated clearinghouse (ACH), wire
* Cash management and investment services
* Electronic banking
* Concentration account structure

**[Organization’s]** chief operating officer and chief financial officer are responsible for contracting banking services and for making the final determinations regarding the outcome of this RFP process.

**[Organization]** presently utilizes approximately **[number of]** bank accounts to meet its various banking needs. **[Organization’s]** goal for this RFP process is to migrate a number of these accounts to the selected financial institution that can best support **[Organization’s]** corresponding needs.

Upon receipt of the answers to **[Organization’s]** questions regarding this RFP and of subsequent evaluation by **[Organization]**, additional questions will be submitted to the financial institutions that best meet our criteria. These questions will go into greater detail about our specific banking needs.

1. **Schedule of Proposal**

|  |  |
| --- | --- |
| Issue RFP | [mm/dd/yy] |
| Proposals Due | **[mm/dd/yy]** |
| [Organization’s] Evaluation – Followed by Request for Additional Information of Selected Financial Institutions | **[mm/dd/yy]** |
| Answers to Additional Questions Due | **[mm/dd/yy]** |
| Anticipated Bid Selection | **[mm/dd/yy]** |
| Anticipated Implementation Start | **[mm/dd/yy]** |
| Anticipated Implementation Completion | **[mm/dd/yy]** |

1. **Contacts for Written Questions and Proposals**

Please direct any communications about the RFP to the following individuals:

**[John Doe, Role]**[johndoe@organization.org]

**CC: [Jane Doe, Role]**

[janedoe@organization.org]

1. **Submission of Proposals**

To be considered for selection, financial institutions must submit their response to this RFP by **[mm/dd/yy]**. Proposals must be submitted via email to the contacts designated above.

1. **Time and Location of Proposer’s Presentation**

If deemed necessary, **[Organization]** may invite selected financial institutions to meet with its evaluation team before **[mm/dd/yy]**.

1. **Effective Period of Proposals**

The proposal should state the period for which it will remain in effect (i.e., how much time **[Organization]** has to accept or reject the proposal under the terms proposed). Such a period should consist of at least 180 days from the proposal date.

1. **Bid Reservations**

Notwithstanding any other provisions of this RFP, **[Organization]** reserves the right to award this contract to the financial institution that best meets its requirements. Further, **[Organization]** reserves the right to reject any or all bids, to award in whole or in part, and to waive minor immaterial defects in bids. **[Organization]** may consider, at its sole discretion, any alternative bid.

1. **Contract Negotiations**

Negotiations may include all aspects of services and fees. After a review of the proposals and any in‐person presentations, **[Organization]** intends to enter into contract negotiations with the selected financial institution. If a contract with the selected financial institution is not finalized within 90 days, **[Organization]** reserves the right to open negotiations with another financial institution.

1. **Award of Contract**

Ultimately, the selected financial institution will be required to enter into a written contract with **[Organization]** in a form approved by legal counsel for **[Organization]**. This RFP and the proposal, or any part thereof, may be incorporated into and made a part of the final contract. **[Organization]** reserves the right to negotiate the terms and conditions of the contract with the selected proposer. When fully executed by both parties, that contract will represent the entire understanding between the parties and supersede any prior representations, understanding, or agreements of any kind, verbal or written, express or implied.

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### **III. SCOPE OF SERVICES**

1. **General Requirements**

**[Organization’s]** has listed below its core banking activities. Our most recent audit will be provided as part of this RFP process, and additional information can be provided regarding the volume of transactions and bank account balances, as needed.

1. **Deposit Services**

**[Organization]** deposits approximately **[number of]** checks per month with a year-end peak of **[number of]** checks using remote deposit capture (RDC) and deposits an average of **[dollar amount]** in currency and coin per month. Currency and coin deposits are delivered to the financial institution by a[n] **[Organization]** employee and public safety officer. Credit card merchant deposits average **[dollar amount]** per month and consist of **[number of]** transactions.

Required services by the financial institution include the following:

* Will process deposits of approximately **[number of]** checks per month using RDC.
* Will process foreign and domestic wires received and sent by **[Organization]**.
* Will save images of deposited items.
* Will provide online access for deposit reconciliation, including images of deposited items.
* Will provide a lock box.

1. **Disbursement Services**

**[Organization]** currently disburses approximately **[number of]** checks per month. Positive pay services are currently used on disbursement accounts.

Required services by the financial institution include the following:

* Will provide payee positive pay services with online transmission of check details.
* Will provide positive pay exception item review and correction online.
* Will provide online “stop payment” services.
* Will provide electronic archival of cleared checks (including front and back images).
* Will provide online access to cleared images.

1. **Electronic Funds Transfer**

**[Organization]** processes approximately **[dollar amount]** and **[number of]** ACH credits each month and **[dollar amount]** and **[number of]** ACH debits each month. Approximately **[dollar amount]** and **[number of]** domestic wires and **[dollar amount]** and **[number of]** international wires are initiated each month. (Note for organization: Providing three months of account analysis statements representing your typical ministry activity would supply the bank with this information.)

Required services to be included with product training and ongoing help desk support by the financial institution include the following:

* Will accept and send ACH transactions.
* Will provide ACH debit blocking services.
* Will provide ACH positive pay services.
* Will accept and send domestic and international wires.
* Will provide a secure electronic method to initiate intrabank transfers.
* Will provide a secure electronic method with dual authorization for wiring funds.

1. **Corporate Credit Cards**

* **[Organization]** operates three separate credit card programs with an aggregate total of **[number of]** cards generating **[number of]** average monthly transactions.

1. **Coin/Currency Ordering Services**

**[Organization]** places approximately four coin/currency change orders totaling on average of **[dollar amount]** per month, doubling in December.

Required services by the financial institution include the following:

* Will process approximately **[dollar amount]** in change orders per month for branch pickup.

1. **Reporting**

**[Organization]** requires access to daily reports of balances and transaction information. Prior-day reporting must include the ledger balance, the available balance, and a summary and details of credits/debits posted. Current-day reporting must include wire transfer activity and ACH receipts.

Required services by the financial institution include the following:

* Will provide online balance reporting services.
* Will allow **[Organization]** employees with different levels of authorization to access the bank’s online reporting system.
* Will provide a flat file of checks cleared for upload to our administrative system software for bank reconciliations, conforming to **[Organization’s]** needs.
* Will provide monthly activity statements and reports for all accounts by the fifth day of the following month.
* Will provide a detailed monthly account analysis statement for each individual account and a consolidated statement showing charges for all account services.
* Will use Bank Administration Institute (BAI) format for all files.

1. **Bank Balances**

During the past 12 months, **[Organization]** maintained an average collected balance of **[dollar amount]**. Balances fluctuate throughout the year from **[dollar range]**.

Compensating balances are currently used to generate earnings credits, which offset service fees. **[Organization]** is also interested in investing funds in a sweep or interest-bearing account.

Required services by the financial institution include the following:

* Will provide an overnight investment service (sweep) and/or interest-bearing account for excess cash balances in the demand deposit accounts.



### **IV. INFORMATION REQUESTED**

### **A. General Bank Information**

1. Please provide a general overview and brief history of the banking institution,

including parent and/or subsidiary companies and the number of employees.

1. Provide the address of the bank headquarters.
2. Provide the address of the office location(s) that will primarily service **[Organization’s]** account.
3. Describe the experience of the financial institution in providing similar services for

other churches and/or nonprofit organizations.

**B. Personnel**

1. Please provide the names of the financial institution’s key executives along with their years of banking experience.
2. Provide the name, title, address, phone number, and email address of the primary contact person(s) assigned to this account.
3. Name the primary individual(s) who will work with **[Organization]** on a day‐to‐day

basis. Information should include the following:

* 1. Biographical information.
  2. Experience working with other churches or nonprofits.
  3. Proposed role regarding **[Organization’s]** account.
  4. Number of years of experience in this field.
  5. Number of years with the financial institution.
  6. A description of the level of local decision-making authority these individuals

have to handle any emergency needs of **[Organization]** as they arise.

1. Will a specific customer service representative or a customer service department be

assigned to handle day‐to‐day transactions for **[Organization]**?

a. Describe the responsibilities of the customer service personnel.

b. Please share the hours of operation of each customer service unit involved in

supporting the proposed services.

1. IT Resources: Will the bank provide dedicated IT liaison(s) to work on setup, file transfer, testing, and troubleshooting resolution? During what hours is technical support available (specify time zones)?

**C. Other Bank Information**

1. Provide an electronic copy of the most recent audited financial statement.
2. What are your total number of outstanding shares as of **[12/31/yy]**?
3. How many of those shares are privately owned versus publicly owned?
4. How many total board members do you have?
5. Provide a biographical summary of each of your board members.
6. What is the bank’s disaster recovery plan for operations due to unforeseen events?
7. Please describe the bank’s cybersecurity plan that is in place.
8. Are you willing to provide a deposit agreement whereby our banking services cannot be canceled for a certain duration of time, regardless of societal pressure around marriage, morality, and biological gender identity?
9. Please provide any additional information that your financial institution believes to be pertinent but not specifically requested elsewhere in the RFP.

**D. References**

1. Provide at least two client references (preferably churches or nonprofits), including client name, contact person, address, phone number, services provided, and the length of time your financial institution has worked for the entity. If possible, please provide references to organizations similar in size.

**E. Sample Contract**

1. Provide a sample of the proposed contract for your financial institution’s services.

**F. Pricing and Account Analysis**

1. For how long is the financial institution willing to guarantee the proposed fees?
2. Provide a complete fee schedule for all the services described in your financial institution’s proposal. Please use the Association for Financial Professionals Service Codes, if possible.
3. Also, include any one-time material fees, setup charges, or other expenses that will be incurred.

### **[Organization’s] Statement of Faith**

We believe \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.