WOR-WIC
COMMUNITY COLLEGE

REQUEST FOR PROPOSALS
Banking Services

ADDENDUM ONE
3/6/2026

The following statements, questions and answers are hereby incorporated into and are considered to be an integral part of Wor-Wic Community College's Request for Proposals for Banking Services.

	Questions	Answers
1	Section 2: Scope of Work C.h. Branch Proximity: Is this a disqualification if the bank does not have a brick and mortar building within ten miles of the college campus?	The college collects a significant amount of cash payments and issues checks to students who do not have their own bank account and therefore will be cashing the checks at the college's bank. If the Proposing bank does not have a brick and mortar building within ten miles of the college campus then it may still be considered as long as the bank has a branch open in Wicomico, Worcester, or Somerset County for the convenience of students, and offers Remote Deposit Capture and armored car delivery and pickup services for the college. If there is an additional fee for these services, then it must be indicated on the price proposal form if the bank is invited to the pricing stage of the RFP evaluation.
2	Our bank is in the planning stages of opening a fully operational branch in Salisbury within the next two years. In the interim, we maintain a Loan Processing Office in Salisbury, located within 10 miles of the Wor-Wic campus. This office is staffed during normal business hours by our Bank personnel. Is this acceptable to meet the location proximity requirement?	A fully operational bank branch must be open in Wicomico, Worcester or Somerset County for the convenience of our students who need to cash college-issued checks at the college's bank. A bank branch meeting this criteria must be currently open and remain open through the duration of the awarded contract.
3	Section 2: Scope of Work D.e. Online stop payment: Does the ability to process stop payments by phone or email meet the qualification for online processing of stop payments?	No. The college processes stop payments on a weekly, sometimes daily basis. The college needs the ability to process stop payments through an online system.

4	Section 2: Scope of Work D.h. Serve as lead agency for direct deposit payroll services: Does ACH origination meet this criteria or are you looking for a full service payroll application?	ACH origination meets this criteria.
5	Section 2: Scope of Work D.i. Cash any valid check issued by the College or Foundation without charging a fee. Is this a requirement? If check cashing fees are not charged to the students, then would the college absorb the check cashing fees? How many of these checks are issued?	This is a requirement. Many of our students do not have their own checking accounts which is why the RFP requires the contracted bank to accommodate the check cashing. We do not want our students charged a fee to cash a check at our bank and the College cannot absorb that cost. Checks are issued to students several times throughout the year for financial aid refunds or emergency relief. Twice per year there is a large disbursement. For example, February 2026 included 1,235 checks for a total of $1,600,000. We do not know how many of those checks will be cashed at the College's bank. The college would provide a list to the bank in advance so that the bank can be prepared to have an appropriate amount of cash on hand and verify the students' names. At various other times throughout the year there are smaller check distributions ranging from 20 to 60 students.
6	Will the College allow payments to students via an e-payment platform to eliminate the need for check recipients to go to the bank? Platforms may include direct deposit, digital wallets, PayPal, Zelle, Venmo, or direct to debit cards.	We don't currently allow that; however, direct to debit cards may be considered as a solution in the future.
7	Do you have to keep all the deposits in a FDIC insured account? I see you utilize the Intra-fi sweep which is fully secured.	Yes, all deposits must be kept in a FDIC insured account.
8	Is Wor-Wic still banking with LINKBANCORP?	Yes, that is the college's current bank.
9	What is prompting this RFP? Routine contract renewal, an expiring contract term, or specific service-related pain points?	The length of time since our last banking RFP.
10	Is a scoring matrix available? What key factors and criteria will be used to evaluate proposals and determine final selection?	There is not a scoring matrix available. Refer to page 14 of the RFP, Section I.c. for evaluation criteria.
11	Are the Community College and the Foundation treated as separate legal entities for banking and transaction reporting purposes?	Yes.

12	Please confirm the total number of required accounts: 1. Community College: main operating checking with ICS sweep and a payroll ZBA, 2. Foundation: one checking account	There are three required accounts: 1. College checking with ICS sweep, 2. College payroll ZBA, and 3. Foundation checking
13	Are the Foundation's balances and transaction volumes included in Exhibit B? If included, can balances and transaction volumes be broken out separately by entity?	Yes, they are included. Yes, they can be broken out separately by entity. Please see attached.
14	Can you provide the most recent account analysis statements for each entity?	No.
15	What amount of deposits is typically maintained in DDA accounts for operating cash and liquidity?	For the College, $1,000 is maintained in DDA account, and other operating cash funds are kept in ICS (average balance $2,900,000). For the Foundation the average balance maintained in DDA account is $570,000.
16	Are the balances reflected in Exhibit B fully retained in DDA accounts, or are additional balances swept into investment vehicles (e.g., ICS)?	For the College, $1,000 is retained in DDA account and the additional balance is swept into ICS. For the Foundation, all funds are retained in DDA account.
17	If investment sweeps are utilized, what are the average balances maintained?	The average balance of our ICS is $2,900,000.
18	Do you utilize an Earnings Credit Rate (ECR) to offset bank fees? If yes, what is the ECR and required compensating balance? If no, are fees paid directly?	No, we do not use an ECR. The College only has a monthly $10 cash management fee.
19	Are ACH transactions domestic only, or do you initiate international ACHs?	Domestic only. We have wired internationally (not often) but not ACH.
20	How are ACH files initiated today (e.g., sFTP, FTM, or bank online portal)?	Bank online portal
21	Are ACH files currently NACHA-formatted?	Yes
22	What is the average dollar size of ACH files sent?	$567,000 for payroll ACH files and $50,000 for vendor ACH files (exception would be at year end, June 30th, that vendor ACH file is usually approximately $1,000,000)
23	Are there seasonal or peak periods for ACH activity?	Our fiscal year end, June 30th, is a peak period for vendor ACH activity.
24	Payroll ACH frequency is bi-weekly—are there additional ACH files such as vendor payments?	Yes, we do vendor payments through ACH weekly.
25	Are BAI transmission files used for intraday, current-day, or prior-day transaction reporting to an ERP system? If yes, which versions and what system?	No
26	Are outgoing wires generally repetitive (same beneficiaries) or ad hoc in nature?	Yes, they are generally repetitive.

27	Are wire templates maintained in the current bank platform? If yes, approximately how many wire templates exist?	Yes, we have approximately 20 templates.
28	Do you currently maintain a corporate or commercial card program? If yes, please provide transaction volumes, number of cards issued, and any rebate structure.	The college has seven credit cards that are not part of the college's current banking agreement. These are business credit cards, not p-cards. There is no rebate. Fiscal Year 2025 total spend was $409,671.23 over 743 transactions. The number of card holders will increase over the next 1-5 years for travel expense usage as athletic programs are implemented at the college. For a variety of reasons, the college is not interested in a p-card program.
29	Do you currently utilize integrated payables or integrated receivables solutions?	No
30	Are you seeking solutions such as integrated payables, virtual payables, merchant services, or automated receivables?	No, not at this time.
31	Would a SOC 1 Type II report, supplemented with additional security documentation, be acceptable in lieu of a SOC 2 Type II?	Yes
32	Does pledged collateral for public funds apply to pooled investment options or other pooled structures?	Yes, if we are understanding correctly what is meant by pooled investment options or other pooled structures.
33	If only individually pledged collateral is offered, would that be acceptable?	Yes

END OF ADDENDUM ONE

1.1 Monthly Volume - College

Service	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	Annual Volume
Banking Services Section:													
Deposit Account Usage Rate (Per $100)	2,952,461	4,481,986	8,193,530	5,691,712	1,454,027	802,352	916,047	3,911,327	2,159,620	2,124,484	4,103,583	3,022,793	39,813,922
General Banking Services:													
Monthly Cash Management Fee	1	1	1	1	1	1	1	1	1	1	1	1	12
Credits Posted	8	10	11	11	9	8	12	9	10	10	7	9	114
Checks Paid & Other Debits	203	354	1419	426	274	350	691	170	173	1233	347	236	5876
Coins and Currency Deposited	7915	3527	5143	3784	2689	4191	14956	11719	12874	5475	5969	6090	84332
Returned Item Deposit Fee	0	0	1	0	0	1	0	0	0	0	0	0	2
Stop Payment Activity	7	34	10	9	1	20	40	1	4	13	26	11	176
Wire Transfer Services													
Wire Transfer Debits	21	18	18	30	32	18	19	16	22	29	19	23	265
Wire Transfer Credits	0	0	0	0	0	3	2	1	0	0	1	1	37
ACH Services													
ACH Credits	141	118	131	115	143	120	130	167	112	134	110	104	1525
ACH Debits	34	38	36	38	41	38	44	36	34	39	34	34	446
ACH Notification of Change	0	0	0	0	0	0	0	0	0	0	0	0	0
ACH Return Transactions	0	0	0	0	2	2	0	0	0	0	2	0	6
Total ACH Originated Items	1022	1080	1163	1192	1652	1133	1096	1024	1098	1967	1407	1430	15264

Positive Pay

Positive Pay Exceptions	23	24	24	7	8	15	16	8	10	28	3	5	171
Positive Pay - Items	320	1463	384	351	283	349	703	139	159	1413	306	159	6029

1.1 Monthly Volume - Foundation

Service	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	Annual Volume
Banking Services Section:													
Deposit Account Usage Rate (Per $100)	447,058	489,618	737,901	431,963	644,729	488,100	636,356	653,168	512,001	586,164	1,028,257	884,521	7,539,836
General Banking Services:													
Monthly Cash Management Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Credits Posted	4	5	5	5	5	4	5	4	5	5	4	5	56
Checks Paid & Other Debits	23	23	35	28	8	13	7	14	18	44	30	22	265
Coins and Currency Deposited	0	0	0	0	0	2965	50	0	0	145	200	1212	4572
Returned Item Deposit Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Stop Payment Activity	0	0	0	0	0	0	0	0	0	0	1	0	1
Wire Transfer Services													
Wire Transfer Debits	0	0	0	2	0	2	0	0	2	0	1	4	11
Wire Transfer Credits	2	2	2	3	4	2	1	2	2	3	2	4	29
ACH Services													
ACH Credits	6	3	5	4	7	6	14	10	15	9	10	20	109
ACH Debits	4	3	2	1	2	1	2	2	2	4	0	0	23
ACH Notification of Change	0	0	0	0	0	0	0	0	0	0	0	0	0
ACH Return Transactions	0	0	0	0	0	0	0	0	0	0	0	0	0
Total ACH Originated Items	0	0	0	0	0	0	0	0	0	0	0	0	0

Positive Pay

Positive Pay Exceptions	0	1	1	1	0	0	0	1	0	0	1	0	5
Positive Pay - Items	27	24	37	28	8	10	11	13	31	44	27	19	279