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Executive Summary

Bank of America is pleased to have the opportunity to present the following proposal to the University of Central Florida. We believe this proposal demonstrates our sincere interest in enhancing our current relationship with UCF.

At Bank of America, we feel that we are uniquely qualified to meet the needs of Higher Education clients. With dedicated sales and service teams for our education clients, we are positioned to understand your special needs and have designed our products and delivery channels accordingly. We hope the following summary demonstrates why Bank of America is the best-qualified financial institution to provide Banking Services to UCF.

➢ Service Fees

We have provided a very aggressive and competitive pricing schedule for traditional treasury management services which also includes new technologies and value-added services. Based upon your current service fees, we estimate a savings of over $50,000 per annum for UCF’s accounts or over $250,000 over the life of the contract.

Analysis Earnings Credit

Bank of Bank of America will offer UCF an earnings credit of 100% of the 91 day Treasury Bill rate for compensating balances. This rate will be applied to compensating balances after the ten (10) percent reserve requirement is deducted.

➢ Overnight Investments

Bank of America is prepared to offer UCF overnight investment options. Our Public Funds Interest Checking Account (PFIC) that is fully collateralized based on Chapter 280 Florida Statutes for your overnight investment balances. The rate will be set equivalent to the prior months 91 Day T-Bill rate.

Dedicated Higher Education Resources

Bank of America offers unparalleled experience in supporting the higher education sector as a unique industry. We have found that many colleges and universities continue to align themselves with us due to the incomparable edge we have with respect to technology, innovative products designed for higher education clients, convenient banking center locations and ATMs, as well as the unique advisory role provided by a dedicated client team of professionals.

To benefit UCF’s employees, Bank of America has created the Bank At Work Program, a complete benefits package, which includes free checking, free on-line banking and free bill pay programs.

For added convenience to students and employees, if Bank of America is awarded the banking relationship for the University of Central Florida we will also maintain a Banking Center on campus offering complete ATM functionality. In addition to an on-site banking center we are also committed to deploying four ATM machines at various other locations throughout the campus.
Unparalleled Technology

We take pride in being ranked as the most technologically advanced financial institution in the nation by rating agencies. In Fortune Magazine’s March 2005 issue - 23rd Annual Most Admired list, Bank of America was ranked #1 out of ALL banks in the nation.

➢ Financial Stability

Bank of America is one of the largest and most financially stable banking organizations in the nation; therefore, the likelihood of Bank of America being acquired is remote. Therefore, UCF would not have to endure the challenges potentially created by a bank merger.

Bank of America maintains the State of Florida contract for Treasury Services, Purchasing Card, Merchant Processing and Electronic Payment Collections. A variety of new treasury management products have been introduced by Bank of America to support the Check 21 legislation and we are one of the few banks that will offer such services. These services, like Remote Deposit (described in detail within), will be very beneficial in streamlining the deposit process, reducing float and improving your investment yields. Our periodic treasury reviews with your staff will ensure that UCF is operating efficiently and is kept up to date on the latest treasury management technology.

➢ Management Team Experience

Bank of America provides a Client Team that is experienced and dedicated to servicing the unique needs of UCF. Bank of America has an established dedicated Higher Education Team in Florida to serve the specific needs of colleges and universities throughout the state. We pride ourselves on delivering the highest quality of service in the banking industry and have made a national commitment to serving our higher education clients with products and services to meet your specific needs.

Although each member of your Bank of America client team has a specific role and responsibility, we consider our team approach in servicing our clients to be our strength. Each member of your client team is a veteran banker with a vast level of experience. Our team members are able to draw on their career experience to assist clients in any financial product or service ranging from depository to credit to technical issues.

➢ Commitment to UCF

Bank of America has provided UCF with monetary support throughout the years of our current partnership. Most recently, Bank of America provided $1.00MM for the Anchor Institution Grant for the new medical school. That coupled with other education grants over the years represents a total of over $1.055MM in support for the University. We look forward to continuing our partnership with UCF.

We hope this demonstrates our great desire to enhance our banking relationship with UCF.
University of Central Florida
Proposal 7018ZCSA for Banking Services

SUBMIT PROPOSAL TO:
PURCHASING DEPARTMENT
UNIVERSITY OF CENTRAL FLORIDA
12479 RESEARCH PARKWAY, BLVD. 600
ORLANDO, FL 32826
Phone:(407)823-2661 – Fax (407) 823-5551
www.purchasing.ucf.edu

University of Central Florida
REQUEST FOR PROPOSAL
Contractual Services Acknowledgement Form

Page 1 of
Pages
February 28, 2007; 2:00pm EST

and may not be withdrawn within 120 days after such date and time.

PROPOSAL NO.
7018 ZCSA

UNIVERSITY MAILING DATE:
January 30, 2007

PROPOSAL TITLE:
UCF BANKING SERVICES

FEDERAL EMPLOYER IDENTIFICATION NUMBER OR S.S. NUMBER

VENDOR NAME

REASON FOR NO PROPOSAL

VENDOR MAILING ADDRESS

CITY - STATE - ZIP CODE

AREA CODE

TELEPHONE NO.

TOLL FREE NO.

FAX NO.

Proposal tabulations with intended award(s) will be posted for review by interested parties at the location where the proposals were opened and will remain posted for a period of 72 hours. Failure to file a protest within the time prescribed in Section 120.57(3), Florida Statutes, shall constitute a waiver of proceedings under Chapter 120, Florida Statutes.

I certify that this proposal is made without prior understanding, agreement, or connection with any corporation, firm or person submitting a proposal for the same materials, supplies, or equipment and is in all respects fair and without collusion or fraud. I agree to abide by all conditions of this proposal and certify that I am authorized to sign this proposal for the proposer and that the proposer is in compliance with all requirements of the Request for Proposal, including but not limited to, certification requirements. In submitting a proposal to an agency for the State of Florida, the proposer offers and agrees that if the proposal is accepted, the proposer will convey, sell, assign or transfer to the State of Florida all rights, title and interest in and to all causes of action it may now or hereafter acquire under the Anti-trust laws of the United States and the State of Florida for price fixing relating to the particular commodities or services purchased or acquired by the state of Florida. At the State’s discretion, such assignment shall be made and become effective at the time the purchasing agency tenders final payment to the proposer.

GENERAL CONDITIONS

SEALED PROPOSALS: All proposal sheets and this form must be executed and submitted in a sealed envelope. (DO NOT INCLUDE MORE THAN ONE PROPOSAL PER ENVELOPE.) The face of the envelope shall contain, in addition to the above address, the date, and time of the proposal opening and the proposal number. Proposal prices not submitted on attached proposal price sheets when required shall be rejected. All proposals are subject to the conditions specified herein. Those which do not comply with these conditions are subject to rejection.
1. **EXECUTION OF PROPOSAL:** Proposal must contain a manual signature of authorized representative in the space provided above. Proposal must be typed or printed in ink. Use of erasable ink is not permitted. All corrections to prices made by proposer must be initialed. The company name and F.E.I.D. or social security number must appear on each pricing page of the proposal as required.

2. **NO PROPOSAL SUBMITTED:** If not submitting a proposal, respond by returning only this proposer acknowledgment form, marking it "NO PROPOSAL," and explain the reason in the space provided above. Failure to respond without justification may be cause for removal of the proposer's name from the proposal mailing list. NOTE: To qualify as a Proposer, proposer must submit a "NO PROPOSAL," and it must be received no later than the stated proposal opening date and hour.

3. **PROPOSAL OPENING:** Shall be public, on the date, location and the time specified on the proposal form. It is the proposer's responsibility to assure that the proposal is delivered at the proper time and place of the proposal opening. Proposals which for any reason are not so delivered, will not be considered. Offers by telegram or telephone are not acceptable. A proposal may not be altered after opening of the proposals unless allowed by the Director of Purchasing in accordance with the rules of negotiation. NOTE: Proposal tabulations will be furnished upon written request with an enclosed, self addressed, stamped envelope. Proposal tabulations will not be provided by telephone.

4. **PRICES, TERMS AND PAYMENT:** Firm prices shall be proposed and include all services rendered to the purchaser.
   
   (a) **TAXES:** The university does not pay Federal Excise and Sales taxes on direct purchases of tangible personal property. See tax exemption number on face of purchase order or agreement form. This exemption does not apply to purchases of services in the performance of contracts for the improvement of state-owned real property as defined in Chapter 192, Florida Statutes.
   
   (b) **DISCOUNTS:** Cash discount for prompt payment shall not be considered in determining the lowest net cost for proposal evaluation purposes.
   
   (c) **MISTAKES:** Proposers are expected to examine the conditions, scope of work, proposal prices, extensions, and all instructions pertaining to the services involved. Failure to do so will be at the proposer's risk.
   
   (d) **INVOICING AND PAYMENT:** All vendors must have on file a properly executed W-9 form with their Federal Employer Identification Number prior to payment processing.

   Vendors shall submit properly certified original invoices to:

   Finance & Accounting
   12424 Research Parkway, Suite 300
   Orlando, Florida 32726-3249

   Invoices for payment shall be submitted in sufficient detail for a proper preaudit and postaudit. Prices on the invoices shall be in accordance with the price stipulated in the contract at the time the order is placed. Invoices shall reference the applicable contract and/or purchase order numbers. Invoices for any travel expenses shall be submitted in accordance with the State of Florida travel rates at or below those specified in Sections 112.061 and 287.058 F.S. Travel Reimbursement must be made using the UCF Voucher for Reimbursement of Traveling Expenses available on the web at http://www.fa.ucf.edu/forms/forms.cfm#.

   Final payment shall not be made until after the contract is complete unless the university has agreed otherwise.

   **Interest Penalties:** In accordance with UCF Policy 3-208, available on-line at http://www.ucf.edu/president/policies.php. Vendor interest penalty payment requests will be reviewed by the UCF ombudsman whose decision will be final.

   **Vendor Ombudsman:** A vendor ombudsman position has been established within the Division of Finance & Accounting. It is the duty of this individual to act as an advocate for vendors who may be experiencing problems in obtaining timely payments(s) from the University of Central Florida. The Vendor Ombudsman may be contacted at (407) 882-1104 or in writing at the address above to the attention of the UCF Vendor Ombudsman.

   The ombudsman shall review the circumstances surrounding non-payment and apply the rules outlined in the UCF Prompt Payment Compliance policy to determine if:

   - an interest payment amount is due;
   - the amount of the payment; and
   - Shall ensure timely processing and submission of the payment request in accordance with university policy.
(e) Annual Appropriations: The university’s performance and obligations to pay under this contract in contingent upon an annual appropriation by the Legislature.

5. CONFLICT OF INTEREST: The award hereunder is subject to the provisions of Chapter 112, Florida Statutes. All proposers must disclose with their proposal the name of any officer, director, or agent who is also an employee of the University of Central Florida, or any of its agencies. Further, all proposers must disclose the name of any State employee who owns, directly or indirectly, an interest of five percent (5%) or more in the proposer’s firm or any of its branches. No person or firm who receives a contract to perform a feasibility study for potential implementation of a subsequent contract, participates in the drafting of a competitive solicitation, or develops a program for future implementation shall be eligible to contract with the University of Central Florida for any dealing with that specific subject matter in accordance with chapter 255, FS. Proposers must disclose with their proposal.

6. AWARDS: As the best interest of the University of Central Florida may require, the right is reserved to reject any and all proposals or waive any minor irregularity or technicality in proposals received. Proposers are cautioned to make no assumptions unless their proposal has been evaluated as being responsive.

7. GOVERNMENTAL RESTRICTIONS: In the event any governmental restrictions may be imposed which would necessitate alteration of the material quality of the services offered on this proposal performance of the items offered on this proposal prior to their completion, it shall be the responsibility of the successful proposer to notify the purchaser at once, indicating in writing the specific regulation which requires an alteration.

8. LEGAL REQUIREMENTS: Applicable provision of all federal, state, county and local laws, and of all ordinances, rules and regulations shall govern development, submittal and evaluation of all proposals received in response hereto and shall govern any and all claims and disputes which may arise between person(s) submitting a proposal response hereto and the University of Central Florida, and through its officers, employees and authorized representatives, or any other person, natural or otherwise. And lack of knowledge by any proposers shall not constitute a cognizable defense against the legal effect thereof.

9. ADVERTISING: In submitting a proposal, the proposer agrees not to use the results there from as a part of any commercial advertising.

*10. ASSIGNMENT: Any Contract or Purchase Order issued pursuant to this Request for Proposal and the monies which may become due hereunder are not assignable except with the prior written approval of the purchaser.

11. LIABILITY: The supplier shall hold and save the university, its officers, agents, and employees harmless against claims by third parties resulting from the contractor’s breach of this contract or the contractor’s negligence. This requirement does not apply to contracts between governmental agencies.

*12. FACILITIES: The university reserves the right to inspect the proposer’s facilities at any time with prior notice.

13. PUBLIC RECORDS: Any material submitted in response to this Request for Proposal will become a public document pursuant to Section 119.07, F.S. This includes material which the responding proposer might consider to be confidential or a trade secret. Any claim of confidentiality is waived upon submission, effective after opening pursuant to Section 119.07, F.S.

14. EQUAL EMPLOYMENT OPPORTUNITY: The nondiscrimination clause contained in Section 202, Executive Order 11246 as amended by Executive Order 11375 relative to Equal Employment Opportunity for all persons without regard to race, color, religion, sex, or national origin and the implementing rules and regulations prescribed by the Secretary of Labor, are incorporated herein.

15. DEFAULT: Failure to perform according to this proposal and/or resulting contract shall be cause for your firm to be found in default in which event any and all reprocurement costs may be charged against your firm. Any violations of these stipulations may also result in:

(a) Contractor’s name being removed from the Purchasing Department vendor mailing list
(b) All State agencies being advised not to do business with the contractors without written approval of the Purchasing Department.

16. CANCELLATION: The university shall have the right of unilateral cancellation for refusal by the contractor to allow public access to all documents, papers, letters, or other material subject to the provisions of Chapter 119, Florida Statutes, and made or received by the contractor in

* Given the magnitude and size of Bank of America it is unfeasible to commit that during the life of this contract that the bank will not acquire or employ any interest, directly or indirectly, that might conflict with the University. However, no such relationship will impact the quality or level of services and/or products offered under this contract.

* The bank generally reserves the right to assign to a Bank of America affiliate without consent. While the bank would certainly discuss with the University any potential assignment of the contract to an affiliate and would stipulate that any affiliate to which the contract is assigned would conform to the terms, conditions and requirements of the agreement, the bank would propose the bank have the ability to assign the contract to another Bank of America affiliate.

* Bank of America requires the University make an appointment to inspect our facilities, during normal business hours.
Proposal Procedures

2.36. Sponsorship Programs, Goodwill, and Marketing

2.36.1. Is the Proposer interested in the opportunity to sponsor the Athletic department? Purchase signage at the new stadium? Place and maintain ATMs at the stadium at no charge to the university?

Response:

Please refer to response 2.36.3

2.36.2. Is the Proposer interested in forming a partnership with the new medical school?

Response:

Bank of America is proud to be a founding member of the medical school. Through the Anchor Institution Grant, Bank of America donated $1,000,000.00.

2.36.3. Is the Proposer willing to provide sponsorships, scholarships, and/or other goodwill and marketing support?

Response:

Yes, Bank of America will continue to provide financial support to the University as it has historically done in the past. We are open to discussing and exploring various options.
Scope of Services/Minimum Services required for this Request for Proposal

3.1. Establish demand deposit accounts as may be necessary to meet the banking requirements of the university. Post deposit and withdrawals in a timely manner.

Response:

Bank of America will establish the required demand deposit accounts necessary to meet the banking requirements of the University. Deposits and withdrawals will be posted in a timely manner. To better serve the University’s deposit accounts, Bank of America would like to offer the University our Depository+ service.

Bank of America Depository+ allows the University to manage a single bank account while maintaining the detailed reporting delivered by one bank account for each location as follows:

1. A Depository+ subsidiary account is assigned to each depositing location.
2. A location number, which the University selects, is assigned to the subsidiary account.
3. This location number will be associated with each transaction posting to this subsidiary account number, as they are transferred to the master account daily.
4. Detailed reporting is available from the master account including a transaction description, amount, date, and location number.

With traditional reconcilement services, debits are sometimes reported without an agent, store or location number. With Depository+, your client-designated number is reported with every transaction, including:

- Paper deposits with improper location number encoding
- Return item debits
- Deposit correction notices
- Change order debits
- ACH concentration debits
- Supply order debits

Accurate Location Reporting

With Depository+, the University defines a location number for each subsidiary account. Then, Depository+ will report all itemized transaction activity at the master account level by location number with total accuracy.

As a result, the University is not required to MICR-encode deposit tickets with location numbers, nor do you need to do any backend research to identify location numbers with Depository+.

In addition, by using separate accounts, data integrity is enhanced and the University funds are easier to track and are concentrated more accurately.
3.2. Provide the university copies of all debit and credit adjustment memos.

Response:

Deposit adjustments are reported to the University through various methods. The University can view deposit adjustments via Bank of America Direct Information Reporting. The University can also see the adjustments on their statement. Deposit adjustments are reported at the account level, but can also be seen at the sub account level for ZBA accounts. The University can also sign up for the Deposit Credit Notice (DCN) Fax service. This is only available for Vault and Banking Center deposits.

Deposit Correction Notification Fax Service is available to the University to receive notifications the quickest way possible. Adjustment notifications are faxed to the University the next (business day) morning after the cash is verified. DCN fax transmission begins at 6:00 a.m. Eastern Time, which enables Bank of America to send this important information to the University before it has opened for the business day. The service has no fee, but the University has to request this service.

3.3. Provide the university all the necessary deposit slips.

Response:

Yes, Bank of America will provide the University all necessary deposit slips.

3.4. Provide the university with an accelerated float collection schedule.

Response:

Bank of America has provided a copy of our availability schedules in the “Attachments” section of this response.

3.5. Provide the university all the software and training necessary to access and utilize the Proposer’s on-line systems.

Response:

Bank of America offers unlimited access to a team of technical experts available to all our information reporting clients, assisting in determining your hardware and software needs to utilize our desktop applications, supporting you in optimizing the use of our services, and installing bank-supplied software where applicable.

3.6. Provide the university with on-line access that equals or exceeds the safety, security and encryption standards established by the information and technology industry.

Response:

Bank of America Direct is the bank’s premier Internet based information reporting channel. This channel was built to offer Bank of America clients the maximum in flexibility and cutting-edge development with Treasury Management products and services. Bank of America Direct offers one consolidated web-based platform providing remote access with the point and click feel of a Windows-based user interface. Bank of America Direct offers the ability to schedule previous day and current day files or reports to be transmitted to a PC or mainframe at the scheduled time through our Unattended File Delivery service.
For balance and summary reporting, Bank of America offers most status (balance) and summary BAI code items, including: closing ledger balance, opening ledger balance, collected/closing available balance, opening available balance as well as transaction summary and float totals.

For most detail transactions, amounts, reference fields, float on credits and any available additional text data is reported.

As with all Bank of America Direct services, both entity level and individual passwords and IDs are required to access Positive Pay. Administration of security is handled online by an authorized University user of Payment services. An administrator is set at implementation. He or she authorizes additional access for the University users by specific function, including:

- Pulling exception reports
- Providing first-level approval of pay/return decisions
- Confirming pay/return decisions, if required by the University

The University can also restrict viewing of images within a certain check number range. This is beneficial for clients using specific ranges in tracking decentralized check writing (e.g., by either physical location or by general ledger number). The additional level of authorization provides a confidentiality of information that is not typically available.

3.7. Disburse funds via repetitive and non-repetitive wire transfer from an on-line system or if necessary telephonic request of an authorized person. The university currently transmits non-repetitive foreign wires in both U.S. Dollar and foreign denominations.

Response:

**Payments Services -- Payments Initiation**

Using Payments Services – Payments Initiation, part of the Bank of America Direct suite of Web-based treasury management services, the University has a flexible network tool that allows them to use the Internet to quickly and easily initiate domestic and international wire transfers.

Features include:

- Initiation of same day and future dated US domestic and international wire transfers, including US Dollar and foreign exchange
- Initiation of drafts for international payments drawn on a Bank of America account at a foreign bank denominated in their domicile currency
- Ability to initiate same-day federal tax payments
- Capability to import payment files in multiple formats
- The University may assign a payment limit to each template created
- Ability for bank to create and maintain repetitive templates to comply with some company’s audit or Sarbanes-Oxley requirements
- Limits may be assigned to each template created
- Payment confirmations available within minutes after payments have been completed
• Set-up and authorization of users to various activities including: approve a transaction, approve a template, create a template with approval required, create a template with no approval required, deactivate a template, initiate a non-repetitive transaction, initiate a repetitive transaction, initiate and release own non-repetitive transaction, initiate and release own repetitive transaction, payment inquiry and release a transaction.

• Inquiry on payment history up to sixty calendar days

• Option to require dual administration allowing you to require two Payments Initiation Administrators for all administration activities

• Option to require up to three users (initiator, approver and releaser) in the initiation process of any transaction

• Flexible, dynamic approval configuration providing variable approval requirements authorities utilizing Panel authorization capabilities

• Notification of pending and/or completed payments by pager, e-mail or phone

• Receipt of confirmation that payment has been completed, including Fed Reference Number. Notifications are also provided for transactions rejected, pending approval and pending release

• Ability to future date a transaction for up to 30 calendar days and, at the same time, reject or cancel a future dated transaction as long as the transaction has not been released to the wire system for processing

The University may also use Payments Initiation to initiate low value clearing payments outside of the United States.

**Payments Services FX Wires and Drafts**

FX Wires and Drafts enables the University to initiate on-line, real-time foreign currency wire and paper draft payments in multiple currencies of up to U.S. dollar equivalent $5,000,000.00 per foreign currency transaction. Additional features include:

• Single and cross currency wires in multiple currencies. There are no amount limits on single currency wires.

• Onsite foreign draft printing (centralized draft printing by Bank of America is also available).

• Real-time rate quoting

• Straight-through processing from client initiation to settlement

• Future value-dating single currency wires up to 30 days for Global Banking System accounts

• Template creation for recurring payments

• On-line reporting of completed transactions

• Dual administration

• Flexibility to create different user limits for the create, modify, and approve functions

• File import capabilities

• Multibank payments
The University may also use FX Wires and Drafts to initiate low value clearing payments outside of the United States.

**CPU to CPU**

The University may also initiate wire transfers through The Payment Network, the Bank of America integrated payables platform.

The Payment Network provides a truly global payables solution to effect low and high value payments, and FX transactions through a single channel. The University simply delivers the payment data to Bank of America, and the bank takes over from there. The Payment Network handles FX payment files in 60+ currencies.

The Payment Network is very flexible and accepts ANSI ASC X12 820, EDIFACT, SAP IDoc (version 4.5b or higher) formats. Moreover, if the University is not EDI capable, the University may also submit their payments in a Bank of America proprietary Flat File Format (BAFF). Bank of America is developing the capability to accept XML format. Please consult with Melinda Ramsdell, your designated Treasury Management Sales Officer, if the University is interested in learning more about this service.

3.8. **Accept and send all ACH transactions (payroll, disbursement and deposit) and provide on-line notification of ACH deposits the same day.**

**Response:**

Bank of America’s delivery times are extremely flexible and are based on the University’s specific business needs. Bank of America will generally process a client’s work as soon as it is received. The bank’s ACH operators process on a continuous flow basis, resulting in flexible deadlines. Because Bank of America processes on a continuous flow basis, the bank does not have specific day or night cycle cutoffs. Online notification of ACH deposits can be viewed through Bank of America Direct same day.

If the University is making corporate payments, the bank’s delivery deadline is 10:30 p.m. ET the day prior to settlement or 8:30 p.m. ET for same day settlement for any Bank of America domestic account. If the University is making direct deposit of payroll or similar payments to consumers, the bank recommends that the University allow for sufficient lead-time for receiving financial institutions to make funds available at the opening of business on settlement day. Bank of America recommends that the University send their file by 10:30 p.m. two days prior to settlement.

<table>
<thead>
<tr>
<th>Type of Transaction</th>
<th>Eastern Time</th>
<th>Days Prior to Settlement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transit Items:</td>
<td>10:30 p.m.</td>
<td>1 Business Day</td>
</tr>
<tr>
<td>On-Us:</td>
<td>8:00 p.m.</td>
<td>0 Business Days</td>
</tr>
</tbody>
</table>
Deadlines described above apply to direct transmission files. Files are not considered delivered until the complete file has been received successfully by the ACH site.

3.9. **Provide credit card processing.**

**Response:**

Bank of America has provided information on credit card processing in the Innovative/Additional Services, 5.1. Procurement Card section below.

3.10. **Provide automated on-line balance reporting services for all university accounts.**

Available information should include: closing ledger, closing collected, opening ledger, opening collected, float, previous day debit and credit detail (including bankcard deposits, ZBA transfers), and ACH credit and debit detail.

**Response:**

Bank of America will provide superior service to meet the University’s information reporting needs. Bank of America can provide a variety of reports to meet the needs of the University offered through the bank’s online information reporting service, Bank of America Direct. Previous day information is available as early as 7:00 a.m. and current day information is available by 7:00 a.m. with updates every five minutes providing the University with the most up-to-date information and multiple reporting periods throughout the day. These reports include summary, detail, current and previous day information. Descriptions of these reports are provided below:

- **Balance Report (previous day)** – Displays previous-day ledger balance, opening ledger balance, closing ledger balance, average closing ledger balance M-T-D, opening available balance, collected balance, average collected balance M-T-D, one-day float, two+-day float, total credits and total debits
- **Balance Report (current day)** – Displays current ledger balance, opening available balance, current available balance, one-day float, two+ day float, total credits and total debits
- **Summary Report** – Includes all balances and summaries for entitled account
• **Detail Report** – Displays the breakout of the previous day’s activity by credit and debit type. For each credit and debit type, information includes the amount, customer reference number, bank reference number, immediate availability, one-day float and two+ day float

• **Detail with Text Report** – Contains the same information as the Detail Report, plus additional text regarding transactions such as wire transfers

• **Summary and Detail Report** – Combines the summary and detail reports for each entitled account

• **Summary and Detail with Text Report** – Combines the summary and detail with text reports for each entitled account

• **ACH Report** – Same as the Detail with Text Report but contains only Automated Clearing House transactions

• **Deposit Report** – Same as the Detail with Text Report but contains only deposits and lockbox transactions

• **Item Report** – Same as the Detail with Text Report but contains only returned items

• **Wire Report** – Same as the Detail with Text Report but contains only wire transfer transactions

For the convenience of the University, sample reports are provided in the “Attachments” section of our response.

### 3.11. Provide the ability to place on-line stop payments and on-line access to information regarding cleared and stop payment checks.

**Response:**

Bank of America recommends the University execute stop payment requests via Bank of America Direct. Another request option available is by telephone to the University’s Client Services Advisor, Tiffani Henderson, as at this time, the bank is unable to receive requests via fax. Bank of America Direct will also allow the University to access information regarding cleared and stop payment checks.

**Payments Services – Stop Payments**

With Bank of America’s Payments Services – Stop Payments, the University can place stop payment requests directly into the bank's stop payment files from the Internet. Stop Payments may be placed for six, 12, 18, 24, and 36 month durations, with the default of six months. A formatted screen guides the user in providing the required information. If the PC is linked to a printer, this screen may be printed as verification of the stop payment request.

Confirmations of stop payments will be delivered online within minutes of release to the bank. This information is now available at all banking centers nationwide for the bank’s tellers to view. The stop payment review feature offers faster notification of the status of stop payment requests. The University can directly access the stop payment file of its account(s) to confirm stop payments or determine the status of requests.
Stop payments placed electronically via Bank of America Direct are effective approximately one hour after the stop is placed on Direct. Stop payment transactions may be placed electronically from 6:00 a.m. until 8:00 p.m. ET.

3.12. After minimum concentration account balance requirements are met, if applicable, sweep may be requested for any excess cash balances into an approved overnight investment vehicle. Proposer must submit proposals offering services based on an actual cost basis. Typically, $3,000,000 is available for an overnight investment. Please note: the $3,000,000 is an historical average, and going forward this may not be the case.

Response:

Bank of America has provided a full description of our sweep services in 4.3.6 section below.

3.13. The university currently uses Full Reconciliation services with Positive Pay. The university would like to add payee positive pay and investigate additional security services that may become available in the future.

Response:

Bank of America is proud to present its capabilities in providing Full Reconciliation services with Positive Pay Services as required by the University for check fraud prevention for disbursements of its accounts. The bank is excited to provide the University our Payee Positive Pay service, along with additional security services mentioned below. The bank’s Positive Pay service will provide the University with the following benefits:

- Assistance in reducing check fraud by helping to ensure that only the University’s checks matching its issue file (serial # and amount) are paid
- Internet notification, via Payment services, of exceptions and images, as well as sending instructions to the bank on action to be taken
- Protection against return of acceptable checks by providing the University with an extended decision deadline
- Establishment of default decisions to be used when the decision deadline is missed as a precautionary measure
- Confirmation via online report of action(s) taken to be used as audit trail

With the Positive Pay Service, the University will be alerted when checks presented for payment do not match items contained on the electronic check issue file.

**Payee Positive Pay**

With the success of positive pay in helping to identify potentially fraudulent checks with altered amounts or counterfeit and duplicated checks, fraud artists have moved to altering or modifying the payee name on stolen or copied checks with valid serial numbers and amounts. Payee Positive Pay adds another level of security to positive pay by examining the payee name and comparing it to the University’s issue information to determine if the payee has been altered.

Bank of America Payee Positive Pay is an image-based fraud prevention tool that helps detect false or altered payee names on checks presented to the bank. Any payee discrepancies will be reported
to the University for review and the University will decide whether to pay or return the item. This allows the University to receive notification of suspicious payee names early in the process, providing an efficient and cost-effective defense system against check fraud.

How Payee Positive Pay Works

The University sends the bank the check issue information by the applicable deadline prior to distribution of checks. The University has two options for sending payee name information to Bank of America:

- Issue match – The University modifies its current check issue file to include an added Payee Name field. Payee name submitted via issue file must match the payee name as printed on the check.
- Seal match – The University prints the payee name in an encrypted seal as the check is printed, using print technology provided by the bank’s vendor.

Day 0:

- Checks are presented to Bank of America for payment
- Payee name is “read” from the image using digital technology and compared to payee name within issue file, or payee name within the encrypted seal on the face of the check
- DDA posting occurs

Day 1:

- Each day, payee name exception items are reviewed by Bank of America and are available to the University via fax by 1:00 p.m. ET for all Payee Positive Pay accounts. Account Reconciliation Operations will contact the designated University contact(s) via phone, followed by a fax report of exception items, along with images of the exception items.
  Note: Items identified as Payee Positive Pay exceptions may also be identified as other Positive Pay exception types (e.g., Duplicate Paid, Invalid Dollar Amount, etc).
- The University or its designated contact(s), review the items (and images) and submit a decision via fax so that Bank of America receives it by 4:00 p.m. ET. In the event that the bank does not receive the University’s decision by the deadline, the bank will process the item according to the default decision on the University’s existing Positive Pay services. If the bank receives contrary information regarding whether to pay or return an item, the bank will return the item.

Implementation for Payee Positive Pay

To ensure successful implementation, as part of the implementation process, the University should:

- Submit voided check stock samples for check stock and payee information readability testing
- Complete issue input transmission testing with the inclusion of payee name information
- If readability or issue transmission problems occur, Bank of America will notify the University of the problems for resolution. If there are significant readability or issue file
problems, accounts may be placed in an inactive state for payee positive pay, with the discontinuance of the payee positive pay service. Bank of America will notify the University in the event it needs to place the University’s account(s) in an inactive state for resolution.

3.14. Provide monthly activity statements and reports for all accounts. These statements will include a monthly account analysis. The statement cutoff must be the last day of the month. Statements must be sent no later than the 10th of the following month. The university is interested in on-line month end statements for both bank account activity and for analysis statements.

Response:

Bank of America Direct online statement and reports will provide the University several statement and reports including your monthly bank statement and account analysis statement. The University will be able to view its monthly bank statement the next business day after the cutoff. The analysis statement will be available to the University on the 7th business day of the month.

3.15. Provide the university with the capability to retrieve images on-line.

Response:

Imaging Process

Daily item capture is performed at all Bank of America item-processing sites. All of our sites feed check image data directly to the Viewpointe, Inc., a document and check archiving company established in late 2001. The use of the Viewpointe image repository provides Bank of America with an efficient and cost effective alternative to the return or storage of physical checks, and enables the exchange of check images with other financial institutions.

Checks will be imaged every day during the check clearing process. Digital images of the fronts and backs of checks will be created as they pass through Bank of America check processing equipment. Credits and deposits are also captured and imaged as they pass through the check processing equipment.

Image data is recorded along with a unique index for each image. The image capture rate for paid items is 99.85% and can be impacted by MICR/check quality. When a check is lost/misplaced or damaged a substitute or "sorry document" is created and stored with the MICR information in the image archive system. Specific language regarding customer and bank responsibility for non-captured images is contained in the Standard Terms and Conditions. Imaged items will be stored in Bank of America’s image archive.

The bank’s image delivery channels include Internet/Online image access via Bank of America Direct, Image Transmission and CD-ROM.

Bank of America Direct

Using our Bank of America Direct Image service, the University can retrieve images of the following items via the Internet on a next day basis, as early as 8 a.m. local time.

- Paid items and debits (notices of adjustments) – available up to 180 calendar days
University of Central Florida
Proposal 7018ZCSA for Banking Services

Scope of Services/Minimum Services

- Credits (deposit slips, notices of adjustments) – available up to 180 calendar days
- Returned Items (processed in Dallas and Malden, MA only) – available up to 90 calendar days
- Deposited items for cash letter and over the counter deposits – available up to 100 calendar days

3.16. Provide the university with capability to view check images of paid checks on CD-ROM.

Response:

CD-ROM Image Service

CD-ROM Image Service offers the University an image inquiry option, as a well as a long-term storage medium for paid items and credits. The University may elect to receive a CD with:

- Paid check images only
- Credit/deposit ticket images only
- Paid check and credit images

The Service Level Agreement for mailing daily and weekly CDs is two business days. The Service Level Agreement for mailing weekly, monthly, and cumulative CDs is four business days. CDs can be recreated up to 180 days from the date in which the CD-ROM was created.

How it Works

Each cycle, the University will receive a CD-ROM containing a listing ("index") of each check paid and/or credit during the statement cycle along with images of checks and/or credits for the period. You then "load" the index to your hard drive or network drive each time a CD is registered, creating a cumulative database of paid items. The index also contains a "Volume ID," which is a unique number assigned to the customer's CD each month. The index fields are:

- Account number
- Check serial number
- Dollar amount (applies to credits also)
- Date posted (applies to credits also)
- Check sequence (processing) number
- The University controls the amount of history retained in the index.

Image Onsite® Viewer Software

CD-ROM clients use the Image Onsite viewer software to view and display images. Image Onsite is a check image storage and retrieval viewer software package provided by a third-party. The viewer security features are designed to prevent unauthorized access to information contained on the University’s CDs. To access and view a CD, you must have the decryption key, along with any predefined user ID and password.

The viewer provides the University with image control features to zoom and rotate images and also allows the exporting of images. During the setup process, we will mail the University installation...
procedures and a CD containing the Image Onsite viewer software and user guide. The software can be installed on a PC hard drive as well as on a LAN/WAN network server. In addition, the Image Onsite software is included on the same CD-ROMs as the disbursement item images. This new feature allows the bank to make sure that you have the most current version of the Image Onsite software.

Technical information

The minimum and recommended hardware to use the Image Onsite software includes the following:

<table>
<thead>
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</thead>
<tbody>
<tr>
<td>Pentium CPU</td>
<td>Pentium III CPU</td>
</tr>
<tr>
<td>100 MB of free disk space</td>
<td>200 MB of free disk space</td>
</tr>
<tr>
<td>64 MB or more of RAM</td>
<td>128 MB or more of RAM</td>
</tr>
</tbody>
</table>

The Image Onsite software is a 32-bit application that is compatible with the following PC operating systems:

- Windows 2000 Professional (with Service Pack 2 or higher)
- Windows XP (Service Pack 1 or higher recommended)
- Windows Me
- Windows 98/98 SE

How to View and Retrieve Images

After searching the index for the record of a given paid check using the serial number, paid date, dollar amount or other relevant information, the user will insert the CD with the Volume ID identified for the check and click on the record. The image will then be pulled from the CD-ROM drive or specified location, and displayed on the PC. Both the front and back of each check are available for review. Viewing options include zooming in/out, rotating and printing, faxing or copying to a Windows clipboard.

Once the index is loaded and stored in the database file, the University can enter search criteria (such as account number, check serial number, dollar amount, or date paid) to retrieve the index from the database file for the image desired. The University then loads the specific CD or identifies the location containing the image and clicks on the item in the index. Images can be manipulated by rotating, zooming in or out, or changing the contrast to enhance readability.

Images and related index can also be exported. Exporting allows clients to save a query result set directly to a text or comma-separated file. This exported data file can then be imported into a spreadsheet, a word-processing document or a database for further processing. The images can be exported in a variety of formats such as:

- PNG
- TIFF
- BMP
- PDF
3.17. Secure the university accounts with ACH Blocks and/or Filters as needed.

Response:

Bank of America offers ACH Blocks and Filters service to protect the University’s account from unauthorized ACH debits.

**ACH Blocks:** Bank of America will block all debit and/or credit ACH activity, preventing items from posting to the University’s account. At this level, the incoming transactions will be rejected and returned to the sending (originating) institution as “unauthorized.” Once the account is established on this service, all incoming ACH debit or credit activity will remain in effect indefinitely. Blocks can be set so that only debits reject, only credits reject or both. The University can choose an optional block that will block reversals from coming into their account.

**ACH Filters:** In addition to blocking transactions, Bank of America can also post only those ACH items from those “authorized” trading partners. Any activity not meeting the criteria the University requires will be returned as unauthorized. For this second level, the University provides Bank of America with IDs for those trading partners the University has authorized to send ACH activity. The University may also establish a maximum dollar amount for each transaction. Only transactions that are at or below this assigned dollar amount will be posted to the University’s account. Transactions are “screened” or filtered according to specific parameters.

ACH fraud is becoming a bigger concern for clients and banks in today’s electronic environment. With Bank of America’s ACH Blocks and Filters service, the University has the protection necessary to guard against unauthorized ACH transactions posting to its Bank of America accounts. By allowing the University to block, restrict and/or authorize specific incoming transactions, Bank of America’s ACH Blocks and Filters service provides the following benefits:

- **Security** – Tighter control over the University’s accounts and stronger safeguards against losses due to unauthorized transactions
- **Efficiency** – Saves staff time because Bank of America does the monitoring of incoming ACH activity for HRA, based on set instructions
- **Flexibility** – The University may select from a variety of authorization criteria that can be updated as often as it is required. Block all debits, all credits, or both and be able to filter incoming transactions by trading partner and allow only those that have been pre-established, with dollar limits, if desired.
- **Reporting** – Comprehensive reporting on approved transactions that posted and those which were rejected to assist in tracking payables
- **Enhanced trading relationships** – Gain the competitive advantage of being able to say “yes” to participating in trading partners’ ACH programs with confidence

ACH Blocks and Filters can be combined with other complementary Bank of America services. **Positive Pay, Teller Positive Pay, Account Reconciliation** and **Image Access** are just three of the products that can be used with ACH Blocks and Filters to decrease fraud and increase disbursement control.
3.18. Provide a money market account for the investment of cash not used during the course of several days.

Response:

Bank of America will provide the University a money market account for the investment of cash not used during the course of several days. Our Client Investment Strategies group will work with the University to set up an investment that will meet the needs of the University.

3.19. Provide the university with Remote Deposit Services. The university does not currently use a remote deposit system but would like to consider it in the Cashiers office.

Response:

One option for reducing manual check handling by the Cashiers office is Bank of America’s Remote Deposit Service (RDS). RDS allows for file transmission of check images while replacing a trip to the bank. The University can scan checks and transmit images directly to the bank from its desktop. This will help the University electronically clear checks by converting them to ACH payments or using image-based technology to truncate them at the point of capture. Bank of America can help the University expedite the process of clearing its checks, which will allow access to funds and reconciliation of accounts faster than ever before. Checks processed through RDS can be cleared in one of two ways, through check conversion or check truncation.

- Checks can be converted to ACH debit transactions (if they are eligible consumer checks), or
- Checks can be processed as imaged documents and cleared as substitute checks or via image exchange.

Benefits for the University

To facilitate the process electronically, the University will reduce the time and costs associated with handling paper checks by replacing it with a more efficient and cost-effective process. With the Bank of America RDS, the University can expect:

- **Increased staff productivity** – By eliminating the time spent preparing deposits and making daily bank runs during business hours, University staff are able to focus on core business activities
- **Faster access to funds** – Bank of America receives the University’s deposits faster, in turn giving it faster notification of returned checks and funds availability

How Remote Deposit Works

There are two ways that the University can benefit from the speed and efficiency of an electronic collection process compared to the paper check clearing process: check conversion to an original ACH debit transaction and check truncation via image technology to a substitute check/IRD. Both methods will enhance the University’s funds availability and reduce accounts receivable double posting. In addition, for any items returned as fraudulent or insufficient funds, the University is notified of the problem faster and is able to take action more quickly.
• **Check Conversion** – Bank of America’s Accounts Receivable Check Conversion (ARC) service converts an eligible paper check into an ACH debit transaction, based on the National Automated Clearing House Association (NACHA) ARC rules. At the earliest point in the check collection process, the University may use a desktop scanner to create an image of the front and back of each item and capture the MICR line information of the item for deposit. The University can then key the dollar amount of the scanned check, along with additional information required for its receivables process and submit the items for deposit. The MICR line data and check images are transmitted for processing, reviewed based on bank and client-defined rules, batched and converted to ACH for settlement to the University’s account. Items scanned at the point of collection must be destroyed within 14 days; however, images of scanned items are to be retained by the client for two calendar years in accordance with ARC rules.

• **Check Truncation** – With the passage of the federal Check Truncation Act (also referenced as Check 21), the University is now able to authorize and process eligible items as substitute checks/IRDs

Further, Bank of America recognizes the need to integrate traditional paper-based disbursement services with evolving electronic payment systems. For this purpose, Bank of America provides integrated payables outsourcing through The Payments Network.

3.20. **The Proposer will provide overdraft protection services to the university. In the event of an overdraft, presented checks shall be paid by the bank after confirmation by the university.**

**Response:**

The dedicated University client team will be notified if any of the University’s accounts became overdrawn. The University will be notified and all items would be paid as authorized by the University.

3.21. **Provide a “Lockbox” for the collection of admissions applications.**

**Response:**

Bank of America has developed a full range of services to help entities better manage their receipts. If the University wishes to use image technology Bank of America recommends using our Atlanta Lockbox site for the collection of admissions applications. With our image technology, Bank of America was the first to provide digital image via Internet access to all lockbox network sites and are dedicated to providing innovative solutions that add value to the University’s receipts management process. The following points highlight Bank of America’s commitment to lockbox services:

**Innovative Technology**

Bank of America was the first bank to introduce lockbox image services and was the first bank to build and successfully implement a large-scale image lockbox system. With the implementation of the bank’s image-based lockbox processing platform, Bank of America provides high-resolution, gray scale images of checks and a client option to receive either color or black and white TIFF images of remittance documents. The University may access their lockbox images via
the Internet, as described below, and may receive images via file transfer or on CD for long-term archival storage.

The use of images eliminates traditional paper lockbox output. This reduces the University’s costs of paper handling and storage, speeds their retrieval of documents, and provides the ability for multiple divisions to have simultaneous access to images. Image lockbox services are available in all seven Bank of America network sites: Atlanta, Boston, Dallas, Chicago, Los Angeles, San Francisco and St. Louis. This facilitates faster problem resolution and improved customer service. The ready access to information helps resolve disputes faster which may help reduce Days Sales Outstanding (DSO). Bank of America clients can use a single depository account for Image Lockbox deposits at any or all of the bank’s network sites.

Internet Access to Information

Bank of America’s application of technology in processing lockbox items has enabled us to provide clients with faster, easier and more efficient ways of doing business. Through Bank of America Direct, clients have secure, encrypted Internet access to information and images regarding their payments, receipts and treasury services at Bank of America.

The Receipts Service of Bank of America Direct allows clients to connect via their standard Web browser (capable of 128-bit encryption) to a secure server. There they can look at daily lockbox remittance details including images of checks, remittance documents and envelopes. Receipts Service incorporates robust search capabilities. The University can search their lockbox data, as well as electronic payment data based on multiple criteria. Current-day and historical remittance information and images are available. By being able to access data as much as 24 hours earlier, the University gets a head start on applying cash and resolving disputes.

Traditional Wholesale Lockbox–Paper Based

Bank of America’s Lockbox Site currently operates in an automated environment where work is processed on specialized software on various shifts. Lockbox mail is delivered by courier at designated times from the U.S. Post Office to the Tampa Lockbox Department mailroom. Since the Bank maintains a unique zip code, the mail is sorted via the automated mail sorter equipment to the box level. The mail is then delivered to the processing floor.

Once the mail is delivered to the processing floor, the Lockbox Team Leaders distribute the mail to the processors. The first step in processing is to input the lockbox number into the automated software to pull up the lockbox specifications. The contents of the envelopes are removed and a negotiability review is conducted on each check. Using the lockbox specifications, the processor continues with “batch entry” via the automated processing software. Checks are encoded and imaged check copies are produced. In addition to the imaged check copies, clients receive Account Batch Listings (a listing of each check processed within a batch) and Lockbox Deposit Summary Reports (a listing of all of the batches within the deposit as well as the grand total of the deposit). After the checks are encoded and the deposit is balanced, the original checks go to Item Processing for credit to the demand deposit account. The copies of the checks are then matched back to the appropriate invoices and stapled together. The processed work is grouped with the appropriate Account Batch Listings and Lockbox Deposit Summary Report. The final step is to prepare the mail out package based on the client’s Lockbox specifications.
In addition to Bank of America’s automated wholesale processing, the bank’s Tampa Lockbox site also has the capability of creating a data transmission for the University where the bank “keys” specific client information from the check and/or the invoice. This data transmission is sent daily to facilitate treasury information and to update the accounts receivable system.

**Image Lockbox – No Paper Output**

In addition to Bank of America’s paper output lockbox systems, the bank also has a unique, totally image-based platform. Each of the bank’s seven network sites is equipped to provide Image Lockbox. Bank of America encourages the University to take advantage of image services, including online image access and compact disk output due to their many benefits. These services provide our clients the opportunity to re-engineer their Accounts Receivable offices into a virtually paper-free environment.

3.22. **Provide cashing of the university created checks at no charge to payee.**

**Response:**

Bank of America will cash University created checks drawn on Bank of America at no charge to the payee.

3.23. **Provide a dedicated Customer Service Representative to service the university’s accounts.**

**Response:**

**Dedicated Customer Service Representative**

Tiffani Henderson will be the University’s dedicated Client Service Advisor and serve as the initial and main point of contact for the University’s customer service issues and daily servicing needs. Tiffani is trained and equipped to answer questions and act on the University’s behalf when working through the bank’s departments. Because Tiffani has immediate access to all the technical experts, she can continue to resolve issues efficiently and effectively. The University’s Senior Client Manager, Marisa Carnevale-Henderson and Tiffani Henderson will work in partnership to ensure the University gets the maximum benefit from the relationship with Bank of America.

**Government Client Service Center**

The University’s assigned Client Service Advisor, Tiffani, is a member of our Global Client Service Center’s dedicated Government Team. This team provides comprehensive day-to-day servicing to our government clients. Comprised of experienced and highly trained professionals, the team works together to understand the unique needs of government clients and provide seamless backup support. This enables us to provide faster service and quicker problem resolution. With one toll-free call, the University can reach its dedicated servicing team from 7:30 a.m. – 5:00 p.m. ET Monday through Friday. Our client-servicing model for government clients also utilizes state-of-the-art technology which captures servicing history that we can share with the University to understand what types and how often service is requested, and whether there are easier and faster ways for the University’s staff to access account and transaction data.

**Responsibilities of customer service personnel:**

- Setup and maintenance of Depository Accounts
- Manage day-to-day relationship with clients
- Facilitate initiation and resolution of DDA and treasury service issues
- Take full accountability for quality service delivery
  - Identify core issues
  - Escalate to various resources when necessary
- Communicate anticipated turnaround times and follow-up through resolution

Tiffani Henderson’s role is to take responsibility for all daily non-credit-servicing needs for the University. In that respect, she is the primary point of contact for routine inquiries and service problem resolution for all DDA, account analysis and treasury management issues.

**Problem resolution**

Tiffani will coordinate the internal resources required to meet the servicing needs of the University. Tiffani will work with the University to resolve any issues or disputes. If the dispute requires escalation, Tiffani will engage Client Service Manager, Charlene Willis. Charlene works closely with your Senior Client Manager, Marisa Henderson, as well as your Treasury Management Sales Officer, Melinda Ramsdell, and together they will review and resolve the situation, to provide a satisfactory resolution to the University.

3.24. **Provide the university with Semi-annual Treasury Review focused on new services available, and services that will streamline the current banking process as necessary.**

**Response:**

Marisa Carnevale-Henderson your Senior Client Manager and Melinda Ramsdell, your Treasury Management Sales Officer will meet with the University as frequently as necessary but certainly on a quarterly basis or semi-annual basis for Treasury reviews focusing on our new service capabilities and enhancements that will streamline the current banking process.
Information Requested

4.1. Qualifications and Experience

Describe the organization, date founded, ownership, and other business affiliations.

Response:

Bank of America, N.A. Bank of America Corporation is a Delaware corporation, a bank holding company and a financial holding company under the Gramm-Leach-Bliley Act. The Corporation was incorporated in 1998 as part of the merger of Bank of America Corporation with NationsBank Corporation. Through its banking subsidiaries and various non-banking subsidiaries, the Corporation provides a diversified range of banking and non-banking financial services and products. As a registered bank holding company and financial holding company, the Corporation is subject to the supervision of and regular inspection by, the Board of Governors of the Federal Reserve System. The banks are organized as national banking associations, which are subject to regulation, supervision and examination by the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Federal Reserve Board and other federal and state regulatory agencies.

4.1.1. Provide the physical address of the office location that will service the account.

Response:

The physical address of the office location that will service the University account is:

Bank of America Downtown Orlando Office
390 N Orange Avenue
Orlando, FL 32801-1640

4.1.2. Describe the experience of the financial institution in providing similar services for other university clients.

Response:

Bank of America has offered banking services since 1904, and currently maintains banking relationships with approximately 487 institutions of higher education throughout the country. The bank has provided some of the services requested in this RFP such as depository, disbursement, wire and ACH for over 30 years.

4.1.3. Include one (1) copy of the most recent audited financial statement with the proposal. If available, please provide an online address or link to your most recently audited financial statements.

Response:

Bank of America has provided in the “original” binder one copy of our most recent audited financial statement located in the “Attachments” section of our response. Should the University wish to review prior year’s annual reports, these can be found on the following link:

4.1.4. Provide a list of branch addresses for banking centers located near each of the university’s campuses (Attachment 4).

Response:

Please find a listing of the bank’s nearest banking centers (Branch Match) to each of the University’s campuses located in the “Attachments” section of our response.

4.2. Personnel

4.2.1. Provide biographical information on all bank officers that will be directly involved in the management of the university’s accounts; who the primary contact will be and what, if any, experience these officers have in working with governmental clients. Please include customer service staff (if assigning a dedicated representative).

Response:

Bank of America is pleased to provide the University with a dedicated client team that is experienced in servicing the unique needs of the University. Marisa Carnevale-Henderson, Senior Client Manager, will lead the client team as the University’s designated Client Manager. Melinda Ramsdell, Healthcare and Institutions Treasury Management Sales Officer, will serve as an alternate account executive. Marisa and Melinda are authorized to make timely decisions to ensure a normal course of business for the University.

We have provided a list of the client team members responsible and accountable for the mutual success of our relationship.

Dedicated Client Team

The Bank of America dedicated Client Team that will support the University consists of the following associates:

- **Marisa Carnevale-Henderson** – Senior Client Manager
- **Melinda Ramsdell** – Treasury Management Senior Sales Officer
- **Gloria Francis** – Senior Sales Support Associate
- **Kelli Bellrose** – Treasury Management Sales Analyst
- **Tiffani Henderson** – Client Service Advisor
- **Marsha Riggs** – Merchant Services Sales Officer
- **Mia Colon** – Merchant Services Account Manager
- **Jeri Winkleblack** – Senior Card Account Manager

The client team will work closely to ensure the University receives world-class service. Our team approach provides the University with multiple levels of expertise and support. On the following pages, the University will find the contact information as well as biographies for the University’s client team.
Marisa Carnevale-Henderson
Senior Vice President
Senior Client Manager
Government Banking

Tel: 1.407.420.2799 • eFax: 1.407.420.2819
marisa.carnevale-henderson@bankofamerica.com

Bank of America
FL0.800.09.07
300 N Orange Avenue
Orlando, Florida 32801-1649

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<tr>
<td>E-mail</td>
<td><a href="mailto:marisa.carnevale-henderson@bankofamerica.com">marisa.carnevale-henderson@bankofamerica.com</a></td>
</tr>
<tr>
<td>Telephone</td>
<td>1.407.420.2799</td>
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**Biographical Summary**

Ms. Carnevale-Henderson manages a Client Team that specializes in providing financial solutions to non-profit healthcare, educational and not-for-profit Clients. She coordinates the efforts of the entire Team by understanding the Client’s needs and bringing the vast resources from Bank of America to provide comprehensive solutions to meet overall objectives. She has overall responsibility and primary contact for strategic matters for the University’s relationship with Bank of America.

Ms. Carnevale-Henderson has been with Bank of America for 20 years. She is a member of the Leadership Team for the Central Florida market and has also been a member of the East Region’s Executive Council.

Ms. Carnevale-Henderson graduated from Suffolk University, Boston MA, with a Bachelor’s degree in Political Science.

**Project Role**

Senior Client Manager for University of Central Florida

**Project Responsibilities**

- Main point of contact
- Responsible for the delivery of a positive and seamless client experience
- Lead and coordinate the delivery of the full capabilities of Bank of America
- Serve as direct liaison with Bank executive management
- Accountable for contract compliance
**Biographical Summary**

Melinda Ramsdell is a Senior Vice President and Treasury Management Sales Officer within Bank of America’s Global Treasury Management division. She is responsible for working capital consulting to the Healthcare, Not-for-Profit and Education industry in the Central and North Florida market. Based in Orlando, Florida, Melinda has been part of Bank of America’s treasury management team for twenty one years. She holds a Bachelor of Science in Business Administration and Marketing from Florida State University. Her freshman year of college was spent at the University of Central Florida. Melinda obtained her Certified Treasury Professional designation in June 1997 and is a member of the Association for Financial Professionals. She is also a member of the Children's Home Society Foundation board of directors.

**Project Role**

Treasury Management Sales Officer for University of Central Florida

**Project Responsibilities**

- To develop customized solutions for the disbursement, collection and concentration of cash.
- To maximize investment returns while enhancing control and information management.
- To ensure that all of the working capital solutions presented in the RFP response are implemented to the University’s satisfaction.
### Bank of America

**Gloria Francis**  
Assistant Vice President  
Senior Sales Support Associate  
Commercial Banking  

---

**Biographical Summary**

Gloria Francis has been with Bank of America for the past twenty-five (25) years. Her experience ranges from positions in Banking Centers, International Banking and presently works in Commercial Banking on Health-Care/Not-for-Profit and Government teams.

Gloria assists Clients with more complex operational questions and inquiries. Liaison between Clients and the various support organizations within Bank of America and is the secondary contact for your banking needs. She is responsible for coordinating the opening and closing of bank accounts.

She was recognized as a 2002, and 2005 Bank of America’s Spirit of Excellence Award winner. This is the most prestigious award at Bank of America.

Gloria has an Associate in Science/Banking degree from Valencia Community College, various certifications from American Institute of Banking and a General Certificate in Education through Cambridge, London.

### Project Role

Sales Support Associate for University of Central Florida

### Project Responsibilities

- Coordinate the opening of new accounts
- Responsible for the delivery of a positive client experience

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<table>
<thead>
<tr>
<th>Bank Title</th>
<th>AVP, Senior Sales Support Associate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location</td>
<td>Orlando, Florida</td>
</tr>
<tr>
<td>E-mail</td>
<td><a href="mailto:gloria.francis@bankofamerica.com">gloria.francis@bankofamerica.com</a></td>
</tr>
<tr>
<td>Telephone</td>
<td>1.407.420.2843</td>
</tr>
</tbody>
</table>

Bank of America  
FL0.500.08.07  
390 N Orange Avenue  
Orlando, Florida 32801-1640
**Kelli Bellrose**  
Treasury Management Sales Analyst  
Healthcare and Institutions Banking

Tel: 1.407.420.2875  
kelli.bellrose@bankofamerica.com

Bank of America  
FL0 800 09 04  
390 N Orange Avenue  
Orlando, Florida 32801-1640

<table>
<thead>
<tr>
<th><strong>Bank Title</strong></th>
<th>Treasury Management Sales Analyst</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Location</strong></td>
<td>Orlando, Florida</td>
</tr>
<tr>
<td><strong>E-mail</strong></td>
<td><a href="mailto:kelli.bellrose@bankofamerica.com">kelli.bellrose@bankofamerica.com</a></td>
</tr>
<tr>
<td><strong>Telephone</strong></td>
<td>1.407.420.2875</td>
</tr>
</tbody>
</table>

**Biographical Summary**  
Kelli Bellrose has nearly 5 years banking experience with Bank of America. She recently graduated from Valencia Community College and has her Associates degree in Business Administration. She is also a member of the Best Buddies Advisory Board.

**Project Role**  
Treasury Management Sales Analyst for University of Central Florida

**Project Responsibilities**  
- Responsible for the delivery of a seamless implementation transition  
- Main point of contact while the University is in the implementation process  
- Will continue to maintain treasury services
Tiffani Henderson
Officer, Client Service Senior Advisor
Government Banking

Tel: 1. 888.841.8159 ext 21619 • eFax: 1. 888.841.8160
tiffani.henderson@bankofamerica.com

Bank of America
FL9.200.02.04
9000 Southside Blvd Building 100
Jacksonville, Florida 32256-0793

Tiffani Henderson

<table>
<thead>
<tr>
<th>Bank Title</th>
<th>Officer, Client Service Senior Advisor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location</td>
<td>Jacksonville, Florida</td>
</tr>
<tr>
<td>E-mail</td>
<td><a href="mailto:Tiffani.henderson@bankofamerica.com">Tiffani.henderson@bankofamerica.com</a></td>
</tr>
<tr>
<td>Telephone</td>
<td>1.888.841.8159 ext 21619</td>
</tr>
</tbody>
</table>

Biographical Summary

Tiffani Henderson joined Bank of America in 2001 and is a dedicated Senior Advisor in the Government Banking division of Bank of America's Global Client Services. Tiffani is responsible for handling day-to-day service related requests, such as inquiries, service or research on treasury products, bank statements, checks, transactions, returned items, wires, ACH, vault questions, analysis statements and any other service issues. Tiffani understands the servicing requirements of government entities and will provide prompt, superior service. Her role requires the successful orchestration of internal and external partners to ensure positive delivery of products and services.

Tiffani was recently recognized as a 2006 Bank of America's Spirit of Excellence Award winner. This is the most prestigious award at Bank of America.

Project Role

Client Service Advisor for University of Central Florida

Project Responsibilities

• Manage day-to-day relationship with the University
• Facilitate initiation and resolution of DDA and treasury service issues
• Communicate anticipated turnaround times and follow-up through resolution
### Marsha Riggs

**Assistant Vice President**  
**Merchant Services Sales Officer**  
**Commercial Banking**

<table>
<thead>
<tr>
<th>Bank Title</th>
<th>AVP, Merchant Services Sales Officer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location</td>
<td>Orlando, Florida</td>
</tr>
<tr>
<td>E-mail</td>
<td><a href="mailto:marsha.riggs@bankofamerica.com">marsha.riggs@bankofamerica.com</a></td>
</tr>
<tr>
<td>Telephone</td>
<td>1.407.420.2785</td>
</tr>
</tbody>
</table>

**Biographical Summary**

Marsha Riggs is an Assistant Vice President and Commercial Merchant Services Sales Officer with Bank of America Merchant Services. Marsha will be the primary point of contact for anything related to Merchant Services for the University of Central Florida during the RFP Process.

Marsha holds a Bachelor of Science in Business Administration from Auburn University. She has twelve years banking experience in the Card Industry. She has been with Bank of America for two years.

**Project Role**  
Merchant Services Sales Officer for University of Central Florida

**Project Responsibilities**

- Primary point of contact while the University is in the RFP process
- Responsible for a smooth transition for all Merchant Services functions
Mia Colon
Assistant Vice President
Merchant Services Account Manager
Commercial Banking

Tel: 1.772.288.9522 • eFax: 1.415.796.1374
mia.i.colon@bankofamerica.com

Bank of America
FL5 353 02.05
900 S Federal Highway
Stuart, FL 34994-3733

<table>
<thead>
<tr>
<th>Bank Title</th>
<th>AVP; MERCHANT SVC ACCT MGR GTS COMMERCIAL ACCOUNT MANAGEMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location</td>
<td>Stuart, Florida</td>
</tr>
<tr>
<td>E-mail</td>
<td><a href="mailto:Mia.i.colon@bankofamerica.com">Mia.i.colon@bankofamerica.com</a></td>
</tr>
<tr>
<td>Telephone</td>
<td>1.772.288.9522</td>
</tr>
</tbody>
</table>

Biographical Summary
Mia is an Account Manager for Merchant Services and she has over 10 years of experience within the banking industry, covering a cross-section of services and functions. Mia is responsible for a diverse merchant portfolio, which includes retail and government clients. Her role as the Account Manager for University of Central Florida will be to enhance the relationship by providing consultation on products, services, pricing, and partner to identify needs for future growth.

Her previous banking experience includes Merchant Services Retention Specialist, Terminal Activation Team, and Risk Operational Manager. Mia has extensive knowledge of Visa and MasterCard Operating regulations. Mia attended Florida State University where she majored in International Affairs and Languages.

Project Role
Merchant Services Account Manager for University of Central Florida

Project Responsibilities
- Primary point of contact for all servicing/daily issues once the University leaves the RFP process
- Responsible for all future growth needs and ongoing functions for the University as it relates to Merchant Services
## Jeri Winkleblack

**Bank of America**  
Senior Card Account Manager  
Government Commercial Card  

<table>
<thead>
<tr>
<th><strong>Bank Title</strong></th>
<th>VP, Senior Account Manager, Card Payments Solutions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Location</strong></td>
<td>Tallahassee, Florida</td>
</tr>
<tr>
<td><strong>E-mail</strong></td>
<td><a href="mailto:jeri.winkleblack@bankofamerica.com">jeri.winkleblack@bankofamerica.com</a></td>
</tr>
<tr>
<td><strong>Telephone</strong></td>
<td>1.850.561.1737</td>
</tr>
</tbody>
</table>

### Biographical Summary

Jeri Winkleblack is a Senior Account Manager for the State of Florida and Florida higher education and local government clients. Jeri has managed both public sector and commercial card clients, as well as the account management teams that support those clients. Jeri has been with Bank of America for twelve years. Prior to joining Bank of America, Jeri’s experience covers 25 in the local government, financial, investment and trade association industries in various capacities. Jeri has a Bachelor’s degree from Indiana University and Master’s degree from Loyola University New Orleans.

### Project Role

Senior Account Manager for University of Central Florida

### Project Responsibilities

- Jeri is the primary contact for UCF on all aspects of the purchasing card program including program optimization and technology.
- Manages an overall portfolio of 250 public sector clients with a spend volume of $600 million.
- Project manager for the design and implementation of the State of Florida’s electronic credit card program using EDI technology.
4.2.2. Provide an organizational chart for the personnel who will be associated with the university’s accounts, including the roles of each person that illustrates the relationship among the personnel.

Response:

<table>
<thead>
<tr>
<th>Client Management</th>
<th>Treasury Management</th>
</tr>
</thead>
<tbody>
<tr>
<td>John Stein</td>
<td>Charles Alston</td>
</tr>
<tr>
<td>President, Market Executive</td>
<td>Government Treasury Management</td>
</tr>
<tr>
<td>Healthcare and Institutions</td>
<td>Regional Sales Manager</td>
</tr>
<tr>
<td>Marisa Carnevale-Henderson</td>
<td>Mollinda Ramsdell</td>
</tr>
<tr>
<td>SVP, Client Manager</td>
<td>Senior Vice President, Treasury</td>
</tr>
<tr>
<td>Healthcare and Institutions</td>
<td>Management Sales Officer</td>
</tr>
<tr>
<td>Gloria Francis</td>
<td>Kelli Bellrose</td>
</tr>
<tr>
<td>Assistant Vice President</td>
<td>Treasury Management Sales Analyst</td>
</tr>
<tr>
<td>Senior Sales Support Associate</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other Product Partners</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Marsha Riggs</td>
<td>Tiffani Henderson</td>
</tr>
<tr>
<td>Assistant Vice President</td>
<td>Officer</td>
</tr>
<tr>
<td>Merchant Services Sales Officer</td>
<td></td>
</tr>
<tr>
<td>Mia Colon</td>
<td></td>
</tr>
<tr>
<td>Assistant Vice President</td>
<td>Jeri Winkleblack</td>
</tr>
<tr>
<td>Merchant Services Account</td>
<td>Vice President</td>
</tr>
<tr>
<td>Manager</td>
<td>Card Senior Account Manager</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

4.2.3. Provide the geographical area of responsibility for each person on the Responder’s team that will support the university

Response:

The Bank of America dedicated client is largely based locally to the University in Orlando, but the following is a list of the whole client team’s locations:

- Marisa Carnevale-Henderson – Orlando
- Melinda Ramsdell – Orlando
- Kelli Bellrose – Orlando
- Gloria Francis – Orlando
- Tiffani Henderson – Jacksonville
- Marsha Riggs – Orlando
- Mia Colon - Stuart
- Jeri Winkleblack – Tallahassee
- Jeff Grivno – Atlanta
4.3. Interest and Earnings Credits

4.3.1. Describe the investment options and how interest on funds will be calculated and credited. Be specific.

Response:

The Bank of America Automated Investment Service (AIS) also referred to as a “sweep” account, offers repurchase agreements (repos), money market mutual funds and Eurodollar time deposit (Euros) investment options. Whereas Repos and Euros are overnight investments, money market mutual funds do not mature the next business day. The current average maturity for Columbia Cash Reserves, as of December 31, 2006, is 45 days, Columbia Government Reserves is 26 days, Columbia Money Market Reserves is 34 days, Columbia Municipal Reserves is 36 days and for Columbia Treasury Reserves is four days. All funds offer daily liquidity. The University may change investment options for the AIS by submitting a request to its Treasury Management Sales Officer or Treasury Sales Analyst.

Sweep accounts are fully analyzed business checking accounts. At the end of each processing day, the final transaction is the movement of the investable balance into the investment portfolio chosen by the University. The first transaction of the following day is the re-deposit of the invested dollars plus interest for all options except the money market mutual funds where net transactions are posted and dividends are credited to the deposit account only on the first business day of each month. A monthly statement of all daily investment activity is generated allowing the University to monitor all investments and interest or dividends earned. Daily confirmations of investment activity are provided for repo investment accounts. It is an option at no extra charge for Mutual Fund and Eurodollar transactions.

The target balance is a set amount of money that the University wishes to leave in the DDA each night to offset monthly service charges. The University may choose to set its target balance at zero and pay hard dollar service charges. The Daily Investable Balance is then invested in the University’s selected option.

The end-of-day sweep occurs after all receipts and disbursements have posted. It is the last item to post to the account for the day.

4.3.2. Quote the interest rate the Proposer is offering the university on funds remaining in an account overnight (Attachment 5).

Response:

Please refer to Attachment 5 to view the interest rate offered to the University on funds remaining in an overnight account.
4.3.3. Provide earnings history for overnight sweep investment agreements or any other appropriate sweep facility for the last 12 months.

Response:

Please find the earnings history for Bank of America’s overnight sweep investments – including Repurchase Agreements, Liquidity and Eurodollars – for the past 12 months in the “Attachments” section of our response.

4.3.4. Describe the method used to calculate the earnings credit rate (ECR). Is the reserve requirement deducted from the available balance before the ECR is calculated? If not, please include in the bank explanation the impact of the bank reserve requirement, the bank formula for converting service charges to balance requirements and a listing of the bank earnings credits and reserve requirements for the last 12 months.

Response:

The Earnings Credit/Allowance Rate (ECR or EAR) on your account is used to calculate your Earnings Allowance which is based on your average investable balance. A University’s ECR/EAR may vary; and, at the banks’ discretion, this rate may change at any time. The ECR/EAR is applied to the monthly average positive collected balances net of reserves (investable balances). Specifically, the formula for calculating earnings is:

\[
\text{Investable Balance} \times \text{ECR} \times \frac{\text{Days in Month}}{365 \text{ Day Year}}
\]

Yes, the reserve requirement is deducted from the available balance before the ECR/EAR is calculated.

<table>
<thead>
<tr>
<th>Month</th>
<th>Rate</th>
<th>Month</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb 2006</td>
<td>4.16%</td>
<td>Aug 2006</td>
<td>4.94%</td>
</tr>
<tr>
<td>Mar 2006</td>
<td>4.40%</td>
<td>Sep 2006</td>
<td>4.97%</td>
</tr>
<tr>
<td>Apr 2006</td>
<td>4.50%</td>
<td>Oct 2006</td>
<td>4.82%</td>
</tr>
<tr>
<td>May 2006</td>
<td>4.56%</td>
<td>Nov 2006</td>
<td>4.86%</td>
</tr>
<tr>
<td>Jun 2006</td>
<td>4.70%</td>
<td>Dec 2006</td>
<td>4.94%</td>
</tr>
<tr>
<td>Jul 2006</td>
<td>4.70%</td>
<td>Jan 2007</td>
<td>4.83%</td>
</tr>
</tbody>
</table>

4.3.5. If a Public Funds account is available to the university, describe how interest will be calculated and credited. Be specific.

Response:

Public Funds Interest Checking (PFIC)

With the PFIC, interest is accrued daily based on the collected balance and a 365-day year. Interest is compounded on each individual interest-bearing account and is credited on the last business day of the month. The interest on PFIC accounts is accrued on **100% of the collected balance with no 10% reserve requirement** assessed.

The base rate for the PFIC will be the prior months 91-Day T-Bill rate. Thursday will be considered the first day of the week for calculating the weekly average and for
interest rate adjustments. The effective rate for Friday is used for Saturday and Sunday. In the event Thursday is a bank holiday, the rate will be adjusted on Friday.

There are no restrictions on the frequency or types of withdrawals the County may make from the PFIC and there is no monthly sweep fee. However, normal activity fees and FDIC insurance is applicable. Interest on Public Funds Sweep investment options is calculated:

\[
\frac{\text{Daily Invested Balance} \times \text{interest rate}}{360} \quad \text{(if investment is Repo, Euro, or Fed Funds)} \quad \text{or} \quad \frac{\text{Daily Invested Balance} \times \text{interest rate}}{365} \quad \text{(if Mutual Funds)}
\]

The Daily Invested Balance is obtained as follows:

\[
\text{Opening Daily Collected (Ledger-Float)} + \text{Daily (Collected) Deposits} - \text{Daily Disbursements} - \text{Client Specified Target Balance} = \text{Daily Investable Balance}
\]

The interests accrued from Public Funds Repos are posted to the DDA account daily.

4.3.6. The university would like to evaluate an overnight “sweep” arrangement. At the end of each business day, all un-invested balances (collected funds, float, etc.) in various specified accounts (less the amount required for the bank to maintain its reserve requirement) are swept into an overnight investment. The Proposer has the option to offer other alternatives to overnight repurchase agreements. The Proposer must provide full documentation of the alternative with the proposal.

Response:

Bank of America recommends and is ready to offer the University a similar sweep arrangement to maximize the return on their un-invested funds. Sweep Investment Options include:

**Repurchase Agreements (Repos)**

- Fully automated same-day investment
- Low Risk - most conservative investment option
- Principal and Interest posted daily to DDA account
- Secured by direct obligations of Government Sponsored Enterprises or direct obligations and guaranteed by the United State Government or an agency thereof
- Provides for multi-account investing for both master and sub-accounts
- Investment earnings rate is a market rate and is tiered to encourage maximum deposit/investment activity
- Balance reporting and special electronic reports displaying daily investment activity are available

**Mutual Funds**

- Fully automated same-day investment with moderate risk
- Dividends posted to DDA account on the first business day of the month for the previous month's activity
• Clients in Model Bank states and California/Chicago can select from 2 Mutual Fund options:
  ▪ Adviser M (formerly Market Shares) which is tiered and can be used with the multi-account Sweep option
  ▪ Adviser S (formerly Service Shares) which is not tiered and cannot be used with the multi-account sweep option or the split sweep option

• Five funds are available within each of the 2 Mutual Fund options above:
  ▪ Government Reserves: U.S. Government and/or Government Agency securities
  ▪ Treasury Reserves: Treasury Bills, Treasury Notes, and Treasury Bonds
  ▪ Cash Reserves: Investment grade money market instruments
  ▪ Municipal Reserves: Obligations issued by or on behalf of states, territories and possessions of the United States
  ▪ Money Market Reserves: AAA rated commercial paper

• In addition, to the options above, clients in California and Chicago only can select from these additional options:
  ▪ Adviser D (formerly Daily Shares) which is not tiered and cannot be used with the multi-account sweep option or the split sweep option
  ▪ Adviser Shares which are not tiered and cannot be used with the multi-account sweep option or the split sweep option

• Five funds are available within each of the 2 Mutual Fund options listed above for California and Chicago clients only:
  ▪ Government Reserves: U.S. Government and/or Government Agency securities
  ▪ Treasury Reserves: Treasury Bills, Treasury Notes, and Treasury Bonds
  ▪ Cash Reserves: Investment grade money market instruments
  ▪ Municipal Reserves: Obligations issued by or on behalf of states, territories and possessions of the United States
  ▪ Money Market Reserves: AAA rated commercial paper

**EuroDollar Deposits**

• Fully automated same-day investment with moderate risk
• Investment is overnight deposit in a Bank of America Cayman Island branch
• Minimum $100,000 investment balance is required
• Principal and interest posted daily to DDA account
• Investment earnings rate is one of the highest of all options
• Balance reporting and special electronic reports displaying daily investment activity are available

**Federal Funds (Fed Funds)**

• Fully automated same-day investment available to qualified financial institutions
• Low risk investment - convenient, safe form of liquidity
• Principal and interest posted daily to DDA account
• Overnight, unsecured transaction
• Balance reporting and special electronic reports displaying daily investment activity are available
4.4. Deposit Processing

4.4.1. What is the deposit cut-off time to ensure same day ledger credit?

Response:

The banking center cutoff time for same-day ledger credit in the state of Florida is 2:00 p.m. ET. Individual banking centers may have different cutoff times, which will be posted at those locations. The Orlando Cash Vault cutoff time for same-day ledger credit is 2:00 p.m. ET.

a. Is it the same for cash as for checks, drafts, etc?

Response:

Collection items, such as some drafts, included in deposits may not be credited until the collection process is completed. However, check and cash deposits are credited as indicated above.

b. Are there any options that might affect this cut-off time (e.g., provisional credit, and delayed verification)?

Response:

All deposits, regardless of which bank facility is used, receive provisional credit and are subject to verification by the bank. An adjustment is made if any difference is found when the deposits are verified. Verification deadlines vary by state, but generally it is within two business days. If there is an encoding error on a pre encoded deposited item, or if a deposit exceeds the reject threshold, items associated with the deposit may experience a delay in processing.

c. If the university decides to use a Remote Deposit System will this change the cut off time?

Response:

Bank of America’s Remote Deposit Service deposit deadline for same-day credit is 10:00 p.m. ET. Additionally, this service allows 24-hour deposit acceptance.

4.4.2. Are weekend or holiday deposit services available? Is there an additional fee or discount for utilizing these services?

Response:

The bank offers Saturday morning banking center service, as well as night depository service, at many of our banking centers. There are no additional charges associated with weekend or night drop deposits. Weekend and night deposits are credited to your account the following business day.

Cash vaults and Item Processing Sites are not open for processing on the weekend and major Federal Reserve Bank holidays.
4.4.3. **What type of deposit bags does the bank allow/require?**

**Response:**

The bank requires a two-pocket, tamper-evident, disposable deposit bag that separates the cash in one pocket from the deposit ticket and checks. All banking centers will accept any bags that meet these requirements, as well as cash vaults will accept these bags when delivered by an armored courier.

**a. Does the Proposer provide these bags?**

**Response:**

Deposit bags may be ordered through the bank or from a vendor the customer chooses.

**b. Does the Proposer charge a fee for these bags?**

**Response:**

Pricing will vary depending upon size, quantity, and customization that may be requested.

4.4.4. **Are there any benefits to the university to separate cash and checks into two deposit bags?**

**Response:**

Check deposits delivered to a cash vault can be expedited and delivered to proof faster if the check deposit is not combined with cash. There may also be later same day ledger deadlines if the cash and check deposits are separately packaged. Cash deposits are not accepted at Item Processing Centers.

4.4.5. **Are the deposit slips that the bank provides available in multiple part forms? How many copies does the bank require?**

**Response:**

Yes, however Bank of America requires only a single copy.

4.4.6. **Does the Proposer require that cash be deposited in standard straps only? Is there a penalty for using non-standard straps?**

**Response:**

For deposits delivered to a cash vault, the standard deposit preparation method is to deposit currency faced and sorted by denomination in 100 note straps. If volume is not sufficient to create a full strap, reverse the strap and place around the bills. If there is not sufficient volume to create standard straps, there is not a penalty for depositing non-standard straps.

4.4.7. **Does the Proposer accept loose and/or rolled coin for deposit at the vault and branch locations? Is there a fee for depositing loose or rolled coin?**

**Response:**

The bank accepts coin deposits prepared in the following manner, depending upon where the coin deposit is delivered:
Banking center coin deposits of less than $10 may be rolled or loose. Coin deposits in excess of $10 should be placed loose, sorted or unsorted, in a plastic coin bag with its own deposit ticket. Coin bags should not exceed more than 25 pounds. QBD deposits may not contain more than $10 in coin.

Cash vault coin less than $25 should be placed loose in a coin envelope and the amount written on the outside of the envelope. Coin deposits in excess of $25 should be placed loose, sorted or unsorted, in a plastic coin bag and listed on a separate deposit ticket. Coin bags should not exceed more than 25 pounds.

Coin deposits of less than $25 incur no additional fee other than the per $100 deposited fee. If you deposit bags of coin, there is a per bag fee depending on the type of coin deposited in addition to the per $100 deposited fee.

4.4.8. How does the Proposer determine and calculate funds availability for deposited items?

Response:

Availability is calculated by item. To offset transportation misses beyond our control, the bank applies a fraction to the stated availability for non-local endpoints as reported in the availability schedule.

a. Does the Proposer give immediate credit for on-us items?

Response:

The availability schedule offerings of immediate availability for on-us items are specific to each availability schedule. At a minimum, on-us deposited items are assigned zero-day availability, if deposited in the state they are drawn on. Many of the availability schedules provide an enhanced offering of immediate availability for on-us items. The bank has provided our proposed availability schedules in the “Attachments” section of our response.

b. Does the Proposer calculate funds availability by item or formula?

Response:

Availability is calculated by item. To offset transportation misses beyond our control, the bank applies a fraction to the stated availability for non-local endpoints as reported in the availability schedule.

c. Does the Proposer use a standard schedule? Accelerated schedule? How often is it updated?

Response:

Bank of America offers both standard and accelerated schedules for deposits made in each of our franchise states. The standard schedules are typically used for unencoded deposits made at one of our banking centers. The accelerated schedules are typically associated with Cash Letter deposits presented directly at one of our check processing capture sites. Accordingly, the accelerated schedules assign availability to pre-encoded deposits based on the time the deposits are received at a check processing capture site location. The accelerated schedules assign availability to unencoded deposits based on
the time the reader sorter captures the deposits. All availability schedules are reviewed at least once a year. The bank has provided our proposed availability schedules in the “Attachments” section of our response.

d. Provide a copy of the funds availability schedule that will apply to deposits into the university’s accounts.

Response:

The availability schedules offered to the University can be found in the “Attachments” section of our response.

4.4.9. Provide a list of the bank’s holidays.

Response:

<table>
<thead>
<tr>
<th>U.S. Holiday Schedule</th>
</tr>
</thead>
<tbody>
<tr>
<td>Presidents’ Day</td>
</tr>
<tr>
<td>Memorial Day</td>
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<td>Independence Day</td>
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<td>Columbus Day</td>
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<td>Veterans’ Day</td>
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<td>Thanksgiving Day</td>
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<td>Christmas Day</td>
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</tbody>
</table>

4.5. Deposit Verification

4.5.1. How will the Proposer return the validated deposit to the university? Within what time frame?

Response:

When making a deposit at our banking center, a receipt for provisional credit for the deposit amount is provided at the time the teller accepts the deposit. This receipt will indicate the date provisional credit is given consistent with the cutoff times shown earlier in this document. The cutoff time for same day credit is 2:00 p.m. ET. Cash verification will take place generally within two business days.

4.5.2. Does the Proposer identify and adjust all discrepancies?

Response:

Yes, adjustments are made for discrepancies of $10.01 or greater. To make it easier for the University to reconcile deposit activity, the bank posts a separate debit or credit to the account for an adjustment amount. Declared deposit amounts are not altered.

a. If no, at what dollar amount does the Proposer write off discrepancies?

Response:

Bank of America’s discrepancies of $10.00 and less are written off.
b. What is the standard procedure for reporting deposit adjustments? What additional options are available (e.g., copies to multiple locations)?

Response:
Deposit adjustments are reported to the University through various methods. The University can view deposit adjustments via Bank of America Direct Information Reporting. The University can also see the adjustments on their statement. Deposit adjustments are reported at the account level, but can also be seen at the sub account level for ZBA accounts. The University can also sign up for the Deposit Correction Notice Fax service.

4.5.3. What is the Proposer’s policy on receipt of tampered deposit bags?

Response:
The bank’s policy is to decline bags that are unlocked, show holes or tears, have loose seals, or any possible signs of tampering. Receiving tellers will write the notation “declined” on the carrier manifest if delivered to our cash vault. The carrier is also required to sign the alteration of the manifest. We notify clients within 24 hours of any declined bags.

Deposit bags may also be declined at the banking centers. If presented in person to a banking center teller, the teller may decline to accept a deposit bag and the presenter may choose to have immediate cash verification or to re-package and re-submit the deposit. If the deposit bag is delivered through a night depository and shows holes, tears, loose seals or other signs of tampering, notations will be made on the night depository log and the deposit will be held for pickup by the customer. The University will receive a phone call notification to pick up the un-processed deposit.

4.5.4. When counterfeit bills are discovered, what are the Proposer’s notification and adjustment policy and process?

Response:
Bank of America treats counterfeit bills as a deposit discrepancy. A deposit correction notice for the amount of the counterfeit bills will be charged to the University’s account, and the counterfeits will be given to the Secret Service. A telephone notification will be provided for any differences of $100 and above on the following business day. The Secret Service may contact the University who has deposited counterfeits for additional information. A copy of the deposit correction notice will be sent to the client the day following identification of the counterfeit.

4.6. Vault Services

4.6.1. Does the Proposer have an automated vault service? Describe the deposit and change order procedures, cut-off times, and other features of this system.

Response:
Yes, Bank of America has several automated cash vaults throughout our organization. The bank would like to recommend our Orlando Cash Vault site for the University’s deposits for a convenient location.
The bank uses a state-of-the-art deposit processing systems throughout the 106 cash vault locations. Our systems provide an efficient, secure method of tracking each deposit bag from receiving through verification.

Bank of America also provides the University with an automated telephone-entry access to place change orders for currency and coin 24 hours a day. Using access codes and PIN numbers provided by the bank, the University can place change orders via a touch-tone phone in a secure environment. Orders, placed by the designated change order deadline, are available for armored courier pick-up the same day. Designated deadlines vary, depending upon the cash vault.

4.6.2. Does the Proposer offer Courier Service? Will it provide this service to the university? If so, what is the cost of this service?

Response:

Bank of America does not contract directly with the Courier Service. The University will need to contract directly with the Courier Service of its choice.

4.6.3. Based on the university’s volume of cash would the courier need to go to a cash vault?

Response:

If Bank of America is awarded the contract for banking services for the University then a banking center will be located on-site at the campus where daily deposits can be made. If the University prefers to utilize armored car/courier services then transporting deposits to our Orlando cash vault would be an option.

4.7. Return Item Processing

4.7.1. Can return items be automatically re-deposited? If so, how many times?

Response:

Yes, items returned unpaid by a drawee bank for either insufficient or uncollected funds upon first presentment, the paper check may be automatically recleared once. A client using the RCK (paper to ach conversion product) can represent a return up to two additional times.

Special instructions may indicate that all eligible items are to be recleared or only items over a specified dollar amount. Items recleared are not charged back to the University, the items are redeposited and sent for collection. The University will have a line item charge on their account analysis statement for “Returned Item Reclear,” which represents the number of items that have been recleared by the bank. If the same item is returned unpaid a second time, the item will be charged back to the University’s designated account. The account analysis statement will show a line item charge for “Returned Items,” which represents the number of items that have been charged back by the bank.
4.7.2. Does the Proposer have an electronic return notification? If so, what type of information is available? Can the data be customized?

Response:

Bank of America can provide a notice of items which have been redeposited through our service known as Electronic Returned Item Notification (ERIN). This information is available to our customers via one of our information reporting systems by 8:00 a.m. local time (of the processing site) the morning after the item has been redeposited. This is a service that can be set up through special instructions.

If the customer does not subscribe to ERIN we can forward duplicate and advices with or without copies of items to alternate addresses.

Bank of America has two electronic return item notification services, ERIN and ERIN+. The ERIN service provides timely electronic notification of returned and/or recleared items as detailed below. Information about returns can be delivered through your choice of the following options: a BAI File using unique BAI Codes, or an EDI 827 Transmission.

Information available with ERIN includes:

- MICR line from a returned item
- ABA number of drawee bank
- Item serial number
- Account number
- Amount of item
- Reason for return by drawee bank
- Deposit account number
- Account number to be charged
- Date item was deposited
- Date item was charged back or recleared by Bank of America
- Maker and/or store number – optional (available on chargebacks only)

ERIN clients may choose to receive information on:

- Return item chargebacks only
- Recleared items only
- Roth chargeback and recleared items

ERIN+ is available on chargebacks only. ERIN+ provides the same information as ERIN, but can also include any combination of the following additional information:

- Maker name and address
- Maker home and/or work telephone numbers
- Driver’s license number
- Invoice number
• Ticket number
• Mortgage number
• Store/customer reference number
• Other customized information

a. Is there a separate record for each returned item?

Response:
Yes, there is a separate record for each returned item.

b. Can these records identify the depositing location and the type of item being returned (e.g., personal check, traveler’s check, and money order)?

Response:
Items can be identified by customer location if the account is setup for customer location/store number processing. While the type of item being returned is not included in the standard product offering, that information can be keyed into the system as part of your customized, required information for ERIN+ returned item chargebacks.

c. Are imaged documents available on-line?

Response:
Yes, imaged documents are available through our online service, Bank of America Direct and can also be sent to the University on CD-ROM.

4.7.3. Does the Proposer have a policy to refuse return items not sent through the system in a timely manner?

Response:
No, incoming returned items received daily by Bank of America from the Federal Reserve Bank and/or Clearing House Bank(s) are assumed to be returned timely and are not reviewed for timeliness of return. If a client identifies a returned item charged to their account as being untimely, the bank will file a late return claim with the drawee bank for the returned item on behalf of the Bank of America client.

4.7.4. Does the Proposer assign float to return items? If so, describe.

Response:
Float (one day) is assigned to returned items in most locations.

4.7.5. Does the Proposer have the ability to convert a returned check into an ACH item (RCK)?

Response:
Yes, Bank of America has the ability to convert a returned check into an ACH item known as RCK.
4.7.6. Describe any advantages and disadvantages to the University for using RCK?

Response:

Bank of America offers a service to represent checks as an ACH, known as RCK. This service typically increases the collection rate by about 15% to 20% over the average collection rate of the paper reclear process (which is typically approximately 50%).

Eligible checks – In order to be eligible for RCK, the items must fit the following criteria:

- Personal (consumer) checks only
- Returned as non-sufficient funds (NSF) or uncollected funds (UCF)
- Less than $2,500
- Two-party checks only
- Dated 180 days or less
- Two or less previous presentments

Notice requirements – Before the service can be established for a merchant must notify the customer that their return item may be collected electronically if the check is returned for insufficient or uncollected funds. Notice should be contained on a sign at the point of sale, a receipt or on monthly billing statements.

Levy of collection fees – Bank of America does not currently offer a service to levy collection fees.

Number of presentments: three debit attempts are allowed:

- Two ACH based (RCK) representments plus the initial debit attempt.
- If there were two previous physical paper check debit attempts, only one additional ACH based (RCK) debit attempt can be made.

Return of entries: Any RCK items that are returned uncollected will be charged back to the client’s account.

Responsibility for retention of original returned item – Bank of America will return all checks to the client after they have been processed via RCK.

4.8. Wire Transfers

4.8.1. What are the beginning and ending cut-off times in Eastern Standard Time for initiating wire transfers to ensure same-day execution? Is the time the same for telephone call in wires?

Response:

Bank of America has provided the University a chart of wire transfer initiation times, in Eastern Time, for same day execution including telephone call in wires.
1. All payments received between 5:30 and 6:00 p.m. will be processed on a best efforts basis.

2. If debiting a non U.S. account, cutoff times for FX wires is determined by closing time of the clearing system in the receiving University’s high value clearing system.

4.8.2. What is the cut-off time for receiving incoming domestic wire transfers in order to receive same day credit?

Response:

All transfers received up to the Federal Reserve third-party cutoff of 6:00 p.m. ET will receive same-day credit. Wires received between 6:00 p.m. and 6:30 p.m. ET (settlement period) will be processed on a best effort basis.

4.8.3. How does the university track the status of transfers once the transfer is in the system (input, approved and released)? How does this differ for telephone initiated wire transfers?

Response:

The status of a wire transfer entered via Payments Services Payments Initiation can be reviewed within the application. The status will be updated until completion of the wire. The application has a unique set of status messages that are detailed in the user manual. Once the wire has been completed, the University can view the item through Current Day Reporting using one of the bank’s client access systems.

Voice

For transfers initiated by telephone, the difference from using Payments Services Payments Initiation is that the University will receive an internal sequence number upon
initiation. Status may also be verified, and Fed reference numbers acquired, by dialing into Bank of America’s automated Voice Response System (VRU). Additionally, the University’s Client Services Advisor will provide the status of any item upon request.

4.8.4. **How is access to the Proposer’s wire transfer system controlled?**

**Response:**

Bank of America offers multiple methods for the University to initiate wire transfers, and each method is controlled by user authentication through identification numbers, passwords or unique codes. For each automated system access, Bank of America has a firewall between the client access front-end and our wire application process. Access is limited to clients who have been established on the bank’s system, and multiple security controls exist to ensure the integrity of information.

Depending on the method of initiation, there are various security options available for non-repetitive wires. In all cases, if the client chooses, the system or client access platform can require segregation of duties, so the same operator cannot enter and release a payment.

4.8.5. **Does the Proposer offer its customers dual control release options (intermediary approval level) for electronically initiated transfers? If so, describe.**

**Response:**

Yes, the Bank of America system offers dual control release for electronically initiated transfers. Based on the University’s needs, multiple levels of approval can be imposed for wire entry and release in all of the bank’s transaction initiation products.

For telephone initiated transfers, the bank will confirm all wire transfers over the client defined callback verification thresholds with an authorized individual other than the initiator.

4.8.7. **Are security access codes (passwords) encrypted or authenticated? Is a Log-on Audit Report available that shows all log-ons over a given period, including User ID, date and time?**

**Response:**

Passwords are encrypted in Bank of America Direct and the logon process requires a digital certificate. When using Payment Initiation, a signature key is created upon the University initiating a transaction. If the key has been altered, changed or tampered, the transaction will be cancelled. An audit log is available to those designated for review on Bank of America Direct. This log will display 90 calendar days of audit history.

4.8.8. **Can dollar limits by user and function be established for single transaction amounts and daily aggregate amounts?**

**Response:**

Yes, on Payments Services Payments Initiation, the Payments Initiation Administrator can assign Non-Repetitive and Repetitive Transaction Limits, Non-Repetitive and Repetitive Approval limits and daily cumulative limits to each user.
4.8.9. Can the Proposer’s on-line wire system create non-repetitive wires in both foreign and U.S. Denominated currency?

Response:

Yes, Bank of America Direct Payments Services, Payment Initiation can create non-repetitive wires in both foreign and U.S. denominated currency.

4.9. Disaster Recover and Control

4.9.1. Describe the bank’s electronic data procedures and/or manual system used to provide banking services along with backup and recovery capabilities, in the event of a disaster.

Response:

The goal of disaster recovery planning at Bank of America is to establish systems and processes that will enable us to quickly restore business operations in the event of a minor problem or a serious outage. Established response teams and notification/escalation procedures at the state, regional and national levels facilitate the management of business interruptions. Bank of America’s disaster recovery program is reviewed annually by the bank’s Board of Directors and by the office of National Bank Examiners.

In the event of a natural disaster or major system failure, we rely on a number of backup arrangements for all of Bank of America’s core processes at specially-constructed, geographically-remote sites. These sites have been constructed to exceed all current code requirements and to withstand a severe earthquake. The buildings are designed to provide uninterrupted power in the event of an outage. Backup for our mainframe system of record accounting systems is provided at a contingency facility geographically removed from production sites.

Contingency sites for wire transfers are capable of handling 100% of the normal productions site’s volumes without adversely impacting performance. In the case of an unexpected power failure, telephone system failure, network failure or the failure of a crucial system impacting the primary production site, advanced recovery technologies are employed and ACH files are rerouted to one of the bank’s contingency ACH sites. To protect against minor component failure, there are at least two copies of all hardware and software components running on Bank of America Direct’s production environment. To protect against more serious outages, the Bank of America Direct contingency environment is a production-ready copy of the hardware and software used for Bank of America Direct and is located in a different city from the production system. Since the bank’s information reporting service, Bank of America Direct, is an Internet-based service it is delivered to our clients through a fully routable network of servers located across the country. Further, when there is a severe system failure, the retention period for the data used to generate Information Reporting reports can be temporarily extended from 5 days to 25 business days. This will allow the University to download the reports in an electronic format and import them into their internal systems.
4.9.2. Are off-site facilities strategically located away from each other in the event of a disaster?

Response:

Yes, the bank has off-site command centers strategically located across the Bank of America franchise, which operate to direct recovery activities for all critical business practices including wire transfers and ACH services. Bank of America maintains most of its recovery resources at its own geographically dispersed facilities. However, recovery resources are also obtained under contract from commercial vendors and procured at the time of a disaster.

The bank’s business continuity program continues to evolve to ensure that we can effectively respond to new risks. Beyond the historic risks associated with natural disasters and blackouts, growing awareness of the threat of terrorism has increased the need to have viable, tested recovery plans and facilities in place.

4.9.3. How quickly can the "hot" site be implemented in case of an emergency?

Response:

To protect against minor component failure, there are at least two copies of all hardware and software components running on Bank of America Direct’s production environment. In the event of a component failure, the second copy will take over immediately. To protect against more serious outages, the contingency plans for Bank of America Direct involve the use of a production-ready copy of the hardware and software used for Bank of America Direct. This secondary location, or “hot site,” is located in a different region from the main production system. During the course of a business day, the production and contingency environment databases are kept synchronized, ensuring that the contingency environment is capable of handling 100% of the production volume without an adverse impact to system production. Before the contingency site is made available to customers, all back-office interfaces are redirected and the integrity of the backup database is verified. In addition to hardware and software, the necessary procedures for switching to the contingency site have also been developed and are tested multiple times each year.

Since Bank of America Direct, the bank’s information reporting service, is an Internet-based service, it is delivered to Bank of America clients through a fully routable network of servers located across the country. Additionally, each processing system feeding information to Bank of America Direct has emergency business continuity plans, which include the use of redundant “hot sites” and off site back up of business data. Contingency methods for the receipt of account information reporting include fax and e-mail. Additionally, when there is a severe system failure, the retention period for the data used to generate Information Reporting reports can be temporarily extended from five days to 25 business days. This allows the University to download the reports in an electronic format and import them into their internal systems.
4.9.4. Provide a description of the controls in place to insure the integrity of the funds transfer system.

Response:

Voice

Initiation of wires by voice requires a PIN (personal identification number) that is assigned to individuals authorized by the University for initiation and/or approval. The University also specifies dollar limits for each authorized individual. For each account established for wire services, the University is required to provide a repetitive and non-repetitive callback verification threshold. When the amount of a wire exceeds these client-defined thresholds, the wire will require verification by an authorized representative prior to release. A PIN is also required for verification.

Touch-tone phone

Initiation of wires by touch-tone requires a PIN (personal identification number) that is assigned to individuals authorized by the University for initiation and/or approval. The University also specifies dollar limits for each authorized individual. For each account established for wire services, the University is required to provide a repetitive and non-repetitive callback verification threshold. When the amount of a wire exceeds these client-defined thresholds, the wire will require verification by an authorized representative prior to release. A PIN is also required for verification. Touch tone service is currently available in only some of Bank of America’s geographic markets. Nationwide rollout is planned in the near future.

Fax

Bank of America does not offer fax-initiated wire transfers, except as a contingency for other wire initiation methods.

PC

Bank of America has made us experts in Internet security systems in an effort to provide a safe and reliable system. In order to protect sensitive information residing at the bank, Bank of America has established multiple firewalls to guard against unauthorized access. Access is only granted to users who successfully complete a host of security tests. For example, a digital certificate establishes the University’s identity, and 128-bit encryption verifies the continued security of data being passed. In addition, a user is prompted to enter a company-level security code, and an operator-level ID and password. All three security codes must be entered correctly to continue a session.

Digital Certificates

For the secure transfer of information, both communications partners need to verify each other’s identity. To establish an independent confirmation of each party’s identity, Bank of America has implemented a digital certificate process. Digital certificates are “keys” assigned by a trusted third party, which create electronic signatures that are passed when a connection is made to the Web server. Certificates pass a set of public/private keys, which encrypt and decrypt electronic messages.
VeriSign, Inc., the third party certificate authority for Bank of America Direct, is the leading provider of digital trust services that enable businesses and consumers to engage in commerce and communications with confidence.

Once access is gained, information passed to the user is encrypted. That means that once the message leaves the bank, it is unreadable outside of the Bank of America Direct application.

When using Bank of America Direct, the University must assign Primary Administrators (dual administration is available). A primary administrator can create users, change passwords, and entitle users to application-specific administration for any application to which the University will subscribe. The Primary Administrator entitlement is only required for those administrators who would be responsible for setting up administrators of new Bank of America Direct services.

**Application-Specific Administration**

In addition to Bank of America Direct level administration, the University may assign dual application specific administrators for each payments module.

**Bank of America Direct, Payments Initiation**

While Single Administration is available on Payments Initiation, which allows a single Payments Initiation Administrator to complete all administration activities, Bank of America recommends dual administration to ensure the highest level of security.

Dual administration requires that a second Payments Initiation Administrator be involved with all administration activities. For example: If one Payments Initiation Administrator entitles a user to initiate a non-repetitive transaction, it would require another Payments Initiation Administrator to approve this entitlement. The Payments Initiations Administrator will have access to entitle users to approve and release transactions, approve and create templates, initiate repetitive and non-repetitive transactions and perform payments inquiry.

**Transaction Level Controls**

Depending on the University’s specific needs, the University has the ability to require up to three users be involved in the initiation of any payment transaction. The University also has the ability to entitle users to a specific transaction limit, approval limit and daily cumulative limit.

Repetitive and non-repetitive wire transactions can be initiated by accessing easy-to-use input and template screens. When the same wire transfer is initiated on a frequent basis, a repetitive template can be created to assist in streamlining the initiation process.

4.9.5. **Describe the types of insurance and bonding carried.**

**Response:**

The specific limits and lines of coverage must be identified in order for Bank of America to confirm if its insurance program is in compliance with your requirements. Bank of America, as one of the largest banks in the United States and a leading provider of
financial services, maintains comprehensive and sophisticated insurance programs which are commensurate with the Bank’s exposures and business operations and carries limits and deductibles and/or self-insured retentions comparable to other peer financial institutions of similar size and scope. Bank of America maintains sufficient financial assets to discharge potential claims within the deductible/retention components of its programs. More importantly, Bank of America reserves the right to obtain all insurance required in this contract through a program of self-insurance.

4.9.6. How often are emergency operations tested? How are they tested?

Response:

All back-up facilities and hardware are wholly owned and operated by Bank of America. Bank of America’s disaster recovery program is reviewed annually by the bank’s Board of Directors and by the office of National Bank Examiners.

Testing of continuity plans and resources is a constant activity at Bank of America. Each business unit is assigned a risk ranking and its recovery plan is reviewed and tested at regular intervals appropriate to its ranking. Test anomalies are recorded and used to update and improve the plans. Review and testing includes maintenance updates (staff changes, phone numbers, etc.), relocation testing, simulated and live business process restoration, and IT system, connectivity and application testing.

4.10. Account Reporting

4.10.1. Will the account reporting system provide beginning and ending ledger (book) balances, collected balances, available balances, and float assignment?

Response:

Yes, balance reporting through Bank of America Direct will provide beginning and ending ledger balances, collected balances, available balances and float assignment.

4.10.2. What current-day reporting is available through the reporting system?

Response:

Bank of America has provided the University sample Bank of America Direct current day reports in the “Attachments” section of our response.

4.10.3. How many business days is data stored on the Proposer’s reporting system and available for the university to access?

Response:

Payments Initiation wire history is available for 60 days. Draft history is available for 120 days.

- FX Wires and Drafts retains all payment history is available for 60 days
- Payments Services Payments Initiation provides for queries by date ranges
- Bank of America Direct does not allow history retention to be determined by the customer. However, Payments Initiation allows reports to be exported
The reporting system has the ability to report current day wire activity since the University’s last access. Additionally, the University can request information based on specific date and time parameters if retrieval of previously viewed information is required.

Up to five lines of information is reported on previous-day wire activity, including wire type, date, Fed Reference Number, time, beneficiary bank or sending bank, beneficiary or originator, and two lines of details of payment.

4.10.4. What technical specifications will be required of the university’s system?

Response:

<table>
<thead>
<tr>
<th>Electronic Access Method</th>
<th>Transfer Protocol</th>
<th>Line Type</th>
<th>Modem/Line Speed</th>
</tr>
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<tbody>
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<td>Dedicated Connection</td>
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4.10.5. Is specific software required to communicate with the Proposer’s system?

Response:

Bank of America Direct is a user-friendly application, requiring very little training. Bank of America Direct does not require any software installation because it is Web-based. The following chart shows both the minimum hardware and software requirements, as well as the tools that would provide the optimum configuration.

<table>
<thead>
<tr>
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<th>Recommended</th>
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<tbody>
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</tbody>
</table>
4.10.6. The Proposer must have the capability to provide full reconciliation services with positive-pay protection services. Images of all paid items must be provided to the university on CD-ROM. Will the Proposer provide the software? What are the charges, if any?

Response:

Bank of America will provide the University with Full Reconciliation Service with Positive Pay protection as well as a monthly CD-ROM of paid items. These services have been described in detail in sections 3.13 and 3.16 above. Charges for these services are located in the Prices and Services Charts below.

4.10.7. Provide automated balance-reporting services for the university’s accounts. Ledger and collected balances should be available for opening and current day. Transaction details for prior and current day should include debit and credits (i.e. wire transfers, ACH transactions, bankcard deposits, ZBA transfers).

Response:

Bank of America Direct will provide the University with balance reporting services. Balance reporting will include ledger and collected balances for the opening day. Detailed current and previous day reports will include debit and credits including wire transfers, ACH transactions, bankcard deposits and ZBA transfers. These reports have been provided to the University in the “Attachments” section of our response.

4.11. Lockbox Processing

4.11.1. The university currently has one lockbox for processing admissions deposits. It is the desire of the university to close this lockbox within the next two years. However, in the interim, it is important to maintain accurate processing of fees. Please describe briefly the accuracy controls and data capture and transmission of remittance detail.

Response:

Bank of America’s Atlanta image lockbox processing site uses the mail facility operations of Hartsfield International Airport. We are located approximately 15 minutes from the U.S. Post Office where our courier picks up mail 18 times per weekday and 21 times on the weekends. Our operations process checks 24 hours a day, seven days a week. Specifically, our Atlanta lockbox site limits total float to an average 3.72 days for items mailed nationwide, and 3.35 days for items mailed in the Southeast, speeding your remittances into cash.

Concerning accuracy controls, all processing procedures for the University’s receipts would derive from the specific instructions you designated. These specific instructions...
include deposit times, special processing instructions, a list of payees, image criteria, the transmission deadline, supplemental key entry requirements and mailout instructions.

For wholesale lockboxes, MICR information is captured at the extraction station. Any client-required check information that is not in the MICR line is keyed. Additional remittance detail from invoices or other remittance documents is key entered from the image (Image Lockbox) or from the documents (Traditional Lockbox) by a data entry operator, based on the online instructions and prompts for greatest accuracy.

4.12. Overdrafts

It is not the intention of the university to overdraw any account. In the event of an overdraft, all checks presented for payment must be paid. The university or designee shall confirm wires or ACH transfers that will result in an overdraft. The Proposer shall complete the wire/ACH transfer after confirmation. No service fee shall be charged to the university for overdrafts.

Response:

Deposit Product Risk Management and the Client team will work to determine the cause of a potential overdraft, including notification of a contact at the University. Upon seeing that established exposure limits should be sufficient to handle the business as usual origination, the wire will be completed. At this time we have no plans to charge clients for daylight overdrafts.

4.13. Stop Payments

Stop payment orders will routinely be initiated electronically. On rare occasions it may be necessary to initiate a stop payment by telephone. When the university initiates a stop payment order, the Proposer will immediately inform the university electronically if the check has been paid and provide an image of the paid item to the university. If not paid, the Proposer will provide an electronic confirmation of the stop payment. Stop payments shall be effective for a period of not less than twelve months. Cancellation of a stop payment order will be processed in the same way as the stop payment order. All checks paid by the Proposer after a stop payment order has been confirmed will be the responsibility of the Proposer.

Response:

Stop payment requests may be initiated via Bank of America Direct or via telephone by contacting the University’s Client Service Advisor, Tiffani Henderson. We recommend the University initiates its stop payments online via Bank of America Direct as this is the least costly and time consuming option. Stop payments placed electronically via Bank of America Direct are effective approximately one hour after the stop is placed on Direct. Stop payment transactions may be placed electronically from 7:00 a.m. until 9:00 p.m. ET. The University may initiate stop payments through Bank of America’s Payments Services Module where the University may choose the duration of the stop payment, for six 6, 12, 18, 24 or 36 months.

4.14.1. The university currently uses Positive Pay as a fraud prevention service. Please provide information on Proposer’s Positive Pay service.

Response:

Bank of America’s Positive Pay service provides the University with assistance in reducing check fraud by helping to ensure that only the checks that match the University’s issue file (serial # and amount) are paid. Also, via Bank of America Direct, the University receives Internet notification of exceptions and images, and the University can send instructions to the bank on action to be taken. We offer protection against return of acceptable checks by providing the University with an extended decision deadline. The University will establish default decisions to be used when the decision deadline is missed as a precautionary measure. Lastly, a confirmation online report of actions taken will be used as an audit trail.

Teller Positive Pay

Teller Positive Pay establishes a link between the bank’s teller systems and the bank’s ARP systems. When a check is presented for cashing in a banking center, the teller system will query a database to determine if the University has submitted an issue file for the check and validates the serial number and the amount. If there is no valid issue record for the account, the item will not be paid by the teller, thereby providing the University front line defense against check fraud.

Payee Positive Pay

Payee Positive Pay is an image-based tool that adds another level of security to Bank of America’s check fraud prevention services. This service captures the payee name on checks presented to the bank and compares it to the University’s supplied information to determine if the payee has been altered. Any payee discrepancies will be reported to the University for review and the decision whether to pay or return the item.

With the recent implementation of Check 21, Bank of America is strategically positioned to seamlessly interrogate images of checks or Image Replacement Documents (IRDs). This allows the University to receive notification of suspicious payee names early in the process, providing an efficient and cost-effective defense system against check fraud. Payee Positive Pay provides the following benefits to the University:

- Increases fraud protection by detecting altered payee names which is not currently offered with standard positive pay
- Identifies suspect items quickly and early in the process
- Provides image security feature

Reverse Positive Pay

Reverse Positive Pay is a fraud prevention tool that will enable clients who are unable or choose not to submit Positive Pay issue information to view images of suspect paid items and submit return decisions online using Bank of America Direct.

- Reduces fraud by allowing the University to identify suspect items quickly
- Enables you to view images of suspect items and submit decisions online within one set of linked screens, streamlining the reverse positive pay process
- Provides the ability to search historical paid items, view details of return items and confirm receipt of return decisions

4.14.2. Please explain when mismatched items are available to view and when decisions to pay or to not pay need to be sent to the Proposer. The university would like the maximum time allowable to make pay or do not pay decisions.

Response:
The University will receive notification of exception items by 10:00 a.m. ET the following morning after checks are presented for payment. All notification will occur through Bank of America Direct via the Internet. The University has until 4:00 p.m. ET to notify the bank of a pay or return decision on each exception item.

4.14.3. What are the Positive Pay transmission submission deadlines? What transmission method does the Proposer recommend the university use to transmit files to the Proposer?

Response:
The final deadline for Positive Pay transmissions to the bank is 11:59 p.m. ET on the prior day. Bank of America Direct offers the easiest method to send transmissions, to view images of a specific exception in question and to sort the exceptions to increase the efficiency of research efforts.

4.14.4. Does the Proposer offer Positive Pay at the teller line? How often does the Proposer update the teller system?

Response:
Teller Positive Pay establishes a link between the bank’s teller systems and the bank’s ARP systems. When a check is presented for cashing in a banking center, the teller system will query a database to determine if the University has submitted an issue file for the check and validates the serial number and the amount. If there is no valid issue record for the account, the item will not be paid by the teller, thereby providing the University front line defense against check fraud. We have recently implemented an intraday refresh to provide more frequent updates to the Teller Line of our client issue information.

4.14.5. What is the Proposer’s policy regarding an individual attempting to cash a check that is not listed on the teller system?

Response:
If there is no valid issue record for the account, the item will not be paid by the teller, thereby providing the University front line defense against check fraud.
4.14.6. Does the Respondent’s system allow an on-line manual additions and voids as well as stop payment information.

Response:

Bank of America Direct Positive Pay notifications inform the University of exceptions that have been identified by Bank of America. The University is also notified when decisions have been made that require your approval or release. A notification is a hyperlink to an activity. By clicking on a notification hyperlink, you can perform that activity. In addition to the notifications displayed on the Bank of America Direct notifications screens, Bank of America Direct Positive Pay includes an optional proactive notification of items identified for review. Currently offered by pager, the bank sends a message when exceptions are posted, typically between 8:00 a.m. to 10:00 a.m. ET. If the University still had exceptions pending a pay/return decision at 3:00 p.m. ET, we would send an additional page reminding you of the upcoming 4:00 p.m. ET deadline. Proactive positive pay notification will soon be available via e-mail.

A “default decision,” is established at the account level during implementation. In the event that you are unable to respond by the established deadline, we will either pay or return all exception items per your default instruction.

4.14.7. The Respondent must have the capability to provide full reconciliation services with positive pay protection services. Image of all paid items must be provided on-line for a period of time and archived on CD-ROM. Will the Respondent provide the software? What are the charges, if any?

Response:

Check images and related index information are available through multiple channels including the internet based Bank of America Direct modules, Bulk File Transmission and CD-ROM. The bank will send these CD-ROMs to the University, which can store up to 25,000 check images. Pricing will be tied into the overall Positive Pay offer.

4.14.8. Does the Respondent’s system allow for automatic escheatment of checks after six (6) months?

Response:

Yes, the bank’s system allows for automatic escheatment of checks after six months.

4.15. Remote Deposit Services

4.15.1. Please provide information on your Remote Deposit capabilities. If the service is not available please address when it may be available to the university.

Response:

The Bank of America Remote Deposit Service (RDS) is an advanced deposit solution, providing the University with an efficient, low-cost process to electronically deposit their check receivables, increase productivity, and, in most cases, expedite funds availability. Remote Deposit Service leverages the Check 21 Act, which permits check truncation, the elimination of the original check in the check clearing process. Remote Deposit Service is
the market-leading, road-tested capture product that places item truncation at the beginning of the payment stream, with the University. Remote Deposit Service is easy to use. This service allows the University to truncate original check payments and create an electronic deposit right from their desktop computer, by using the software and check scanner equipment that we provide. By capturing and electronically submitting check images and MICR data to their Bank of America account for deposit, they eliminate daily runs to banking centers. These balanced deposits are securely transmitted to the bank where they will be deposited electronically to the University’s accounts through the Remote Deposit Service platform. RDS uses a powerful database that determines the appropriate clearing path to electronically clear checks:

- Conversion to ACH based on ARC rules - Accounts Receivable Check Conversion;
- Check 21/Truncation – process image as a substitute check, commonly referred to as an Image Replacement Document (IRD);
- Image Exchange – Bank of America clears as many checks as possible via Image Exchange partner agreements.

Bank of America has partnered with NetDeposit, Inc. to customize this revolutionary remote capture product for our clients. This Remote Deposit Service is part of our Electronic Receipts suite of services supporting the industry wide paper-to-electronic movement and the paper-free environment targeted by clients.

4.15.2. Please indicate the processing hours for accepting a Remote Deposit file during the week and on weekends.

Response:

RDS deposits are credited to accounts and available on Direct Current Day Reporting multiple times throughout the day. Current Day Reporting is updated approximately every hour from 3:00 a.m. ET until 10:00 p.m. ET. RDS deposits received after 10:00 p.m. ET are available on Direct Previous-Day reporting the next morning. Deposits made after 10:00 p.m. ET on Fridays or the day before a banking holiday will be available on Direct the next banking day.

4.15.3. Please describe the type of equipment available to the university? The university assumes it will need a multi-tray feeder system. Can the university purchase or lease the Check 21 Remote Deposit terminal.

Response:

The DCC TS230 Ink Jet scanner holds more than 50 checks in the hopper, and can scan up to 34 items per minute. This scanner is configured to the computer terminal and applications via a USB cable. We recommend clients lease/purchase scanners from Bank of America due to the highly-coupled nature of our hardware and software. Also we provide no warranty or guarantee on the
functionality of non-bank purchased scanners. Without a Bank of America warranty, the scanner can’t be serviced by us and helpdesk support would be limited to software-related issues only. As it is often difficult to diagnose if a client’s issues are hardware or software related, and since the helpdesk would not be able to troubleshoot the hardware, we recommend the client obtain the scanner from Bank of America.

4.15.4. Is the Proposer’s system internet based?

Response:

Yes, all RDS reporting is secured and obtained via Bank of America Direct, our web-based reporting tool.

4.15.5. Can the Proposer’s system have multiple machines linked together for information control and reporting?

Response:

Scanners require connectivity to a CPU/laptop via USB port. Terminal/server (i.e. Citrix) environments cannot be supported due to the equipment connectivity. For security purposes, each user’s application is customized and therefore requires a dedicated workstation. However if customer signs up for Online Server Side Reporting, an authorized representative will be able to "view" deposit transmitted to the bank from all locations via internet access to our RDS reporting site.

4.15.6. Does the Proposer’s system allow for division of duties, i.e. one employee run the work and another release the checks to the bank?

Response:

Yes, the dual control feature allows the supervisor (or client-designated approver) to review deposited items before a remote user can submit them to us. The supervisor sets a dollar threshold for each remote user. If the deposit goes over the threshold, the system requires sign-off from an approver the University designates.

4.15.7. Does the Proposer’s system have a check balance feature that allows check batch totals to balance before the batch is sent to the bank? Does the system use Optical Character Recognition (OCR) to read checks?

Response:

With an auto balancing feature, Bank of America’s RDS prevents out-of-balance deposits. The actual deposit total will be compared to the control balance as the deposit is compiled to assist the user in balancing. If the control balance does not match the system-generated credit record, the batch may not be transmitted until the error has been corrected.

The Courtesy/Legal Amount Recognition software automatically “reads” the dollar amount written in the courtesy amount box of each check, validates it against the written amount in the legal line, and pre-fills this value in the amount field of the software. This feature eliminates the need for the user to key the dollar amount of most check items.
4.15.8. Does the Proposer’s system extend the deposit times for same day ledger credit?

Response:

The last electronic deposit is posted 8:30 p.m. ET and reflected on Bank of America Direct Previous Day Reporting.

4.15.9. Does the Proposer’s system improve availability of funds for the university?

Response:

While RDS will work to allow the University to access your funds and reconcile your accounts faster, the Premium Accelerated availability schedule remains the optimal way for the University to access all of its receipts.

4.15.10. Please highlight the Proposer’s quality control checkpoints and the components that are directly controlled to ensure that an electronic file is received by the bank.

Response:

Transmission status is reflected on the RDS Reports Screen as well as the online reporting portal for details on the transmission status of each deposit batch sent to us for processing.

4.15.11. Does the Proposer’s system allow for ACH check conversion as an option for consumer checks? If not; does the university need to purchase additional equipment in order to create a point of purchase check conversion?

Response:

This service allows for the conversion of checks to ACH payments by truncating the checks at the point of capture. Remote Deposit is the market-leading product that places item truncation at the beginning of the payment stream, with the client.

4.16. E-Commerce

4.16.1. Does the Proposer offer EDI, E-Banking, and other electronic data processing?

Response:

Yes, Bank of America has a commitment to be the leading provider of Electronic Commerce services in the country. The bank has been offering a wide variety of EDI services to its customers since 1987, and through its leadership position in the industry, is able to attract and maintain an experienced staff.

Bank of America has a full compliment of Technical Consultants to meet your Payments Management, Receipts Management and Information Management needs. Bank of America also has a staff of EDI Implementation Consultants who coordinate customer implementations, a dedicated EDI Operations staff and a dedicated program development staff. The backgrounds of these professionals include Consulting, Audit, Accounting, ACH, Corporate EDI experience and Operations. Bank of America professionals have a broad range of experience related to Treasury Management, and their direct involvement with EDI related committees include ANSI X12 Standards committees, IFX Standards Development Committee, NACHA Electronic Commerce Councils, local and national
ACH boards. They are also frequent speakers at national and regional Treasury Management and Electronic Commerce related conferences.

4.16.2. How does the Proposer promote or assist in the development of Business to Business (B2B) and Business to Consumer (B2C) transactions?

Response:

Bank of America places a strong emphasis on EDI consultation and is available to act on a consultant basis during the implementation of EDI. We have worked with our pilot customers as a member of their EDI Project Teams. Our staff has developed an implementation guide which includes processing information, communication specifications, ANSI/ACH information, trading partner information, etc. The experience and commitment of the Product Managers and EDI staff has allowed us to provide customers with a quality EDI service.

4.16.3. Can the University integrate banking information directly into its Peoplesoft software without using the Proposers treasury workstation?

Response:

Yes, the University may integrate banking information directly into its PeopleSoft system without using a Bank of America Treasury workstation by using PeopleSoft standard interfaces. Bank of America supports many integration points with PeopleSoft’s standard interfaces. For example, the HCM (Payroll), Bank of America supports a standard NACHA file format for delivery of direct deposit. Payment information may be exported from PeopleSoft in an EDI X12 820 document and processed by Bank of America. A data transmission of lockbox receipts may be processed using PeopleSoft’s BAI2 format. However, some bank products and services that Bank of America offers may not have a standard PeopleSoft banking interface, but still be automated using PeopleSoft without the use of a Bank of America treasury workstation. In this case we recommend consulting with your Bank of America Treasury Management Sales Officer, who may engage a Treasury Solutions Consultant, to develop a solution with you, your internal IT staff, and your PeopleSoft consultants, such as Cedar Consulting to develop the appropriate interfaces for the project.

More detailed information on these banking information integration points of PeopleSoft is available in the “Attachments” section of our response.

A detailed scenario for the PeopleSoft Treasury Cash Management module follows, which illustrates an integration point that does not require a Bank of America treasury workstation.

**Cash Management**

Bank of America Direct and machine-to-machine transmissions are our two options for downloading bank statements. Wire transfer and ACH activity may be reported to the University of Central Florida using current day reporting and previous day reporting from either Bank of America Direct or machine-to-machine data.
transmissions. Current day and previous day reporting is available in a BAI2 format, which is also known as a bank statement in PeopleSoft.

For current day reporting via Bank of America Direct, information is updated continuously throughout the day as it is received from the bank’s various transaction processing systems. Previous Day information reporting is available by 7:00 a.m. ET Monday through Friday on Bank of America Direct as a full file refresh. The data may be manually downloaded from Bank of America Direct, or automatically downloaded to a workstation using Unattended File Delivery, then imported into PeopleSoft Cash Management.

For current day reporting via machine-to-machine data transmissions, files are created Monday through Friday either on a client defined or a bank predefined schedule with updates occurring half hourly from 8:00 a.m. ET through 2:00 p.m. ET, followed by hourly updates until 9:00 p.m. ET. Previous Day information is available by 7:00 a.m. ET, with either incremental files or a full file refresh. This data may be transmitted to the University of Central Florida via the electronic communications methods supported by Data Transmission support, then imported into PeopleSoft Cash Management.

4.16.4 Does the Proposer have a technical sales team that will assist the university in the identification of e-commerce opportunities?

Response:

Bank of America has a commitment to be the leading provider of Electronic Commerce services in the country. We have been offering a wide variety of EDI services to our clients since 1987, and through our leadership in the industry, we can attract and maintain an experienced staff.

Bank of America has a full compliment of Technical Consultants to meet the University’s Payments Management, Receipts Management and Information Management needs. EDI has a staff of Implementation Consultants who coordinate client implementations, a dedicated EDI Operations staff and program development staff. The backgrounds of these professionals include Consulting, Audit, Accounting, ACH, Corporate EDI experience and Operations. These professionals have a broad range of experience related to Treasury Management, and their direct involvement with EDI related committees include ANSI X12 Standards committees, IFX Standards Development Committee, NACHA Electronic Commerce Councils, and local and national ACH boards. They are also frequent speakers at national and regional Treasury Management and Electronic Commerce related conferences.

Bank of America places a strong emphasis on EDI consultation and is available to act on a consultant basis during implementations. We have worked with our pilot clients as a member of their EDI Project Teams. Our staff has developed implementation guidelines, which include processing information, communication specifications, ANSI/ACH information, trading partner information, requirements definition, etc. The experience and commitment of the Product Managers and EDI staff have allowed us to provide clients like the University with a quality EDI service.
Innovative/Additional Services

5.1. Procurement Card

5.1.1. Provide a brief history and overview of your Card Program and identify any joint venture or affiliated relationship, if relevant to this program.

Response:

Since its establishment in 1874 as Commercial National Bank of Charlotte, Bank of America has enjoyed a rich history of success and growth. In addition to acquiring more than 45 area and regional banks since 1990, Bank of America Corporation is the result of a very strategic and significant merger between NationsBank in Charlotte, NC, and BankAmerica Corporation in San Francisco, CA, on September 30, 1998 and Bank of America Corporation and Fleet Boston Financial Corporation on April 1, 2004. On January 1, 2006 Bank of America completed its merger with MBNA Corporation, creating the largest credit card issuer in the U.S., as measured by balances. These mergers have created the third largest bank in the United States as measures by assets with more than 200,000 associates’ worldwide and net income in 2005 of $16.89 billion on revenues of over $58 billion.

Bank of America is a leading commercial card issuer and the largest consumer bank in the United States. Specific to Corporate and Commercial Card Services and GSA (General Services Administration), there are more than 1,100 dedicated Bank of America associates. The total number of cards issued in the private and public sector commercial card markets by FIA Card Services, N.A., a Bank of America company, is over 2 million and annual spend tops the $13 billion mark. The best way to describe how your account will be served is to share our mission statement and core values model. They are as follows:

“Our challenge is to use our many resources our leading market position, diverse mix of products and services, unmatched delivery network and the best people in the business to make Bank of America the most admired company in the world.

We use the phrase "most admired" a lot, but we don't talk about what it really means to our company. To our customers, "most admired" means we are creating better ways to help customers and clients manage their financial lives, setting a new standard for convenient and reliable customer service and providing financial advice that is both trusted and thoughtful.

To our associates, it means we are building a culture that supports all our aspirations, and gives every one of us the best possible chance to succeed. To our shareholders, it means we are delivering strong, consistent financial returns to those who have entrusted us with their investments.”

Kenneth D. Lewis
Chairman and Chief Executive Officer
Bank of America Corporation
Bank of America invented the first credit card, “Bankamericard” (which later became Visa), more than 47 years ago. We began issuing commercial card products to the middle and large corporate market in the early 1990’s. In fact, Bank of America was the first bank to issue a purchasing card to the private sector. Commercial Card is a core product within the bank’s suite of electronic payment offerings. Glenn Dicristofaro, Senior Vice President, reports to Bob Ruark and is responsible for Card Payment Solutions sales and account management. Dedicated commercial card sales and account management teams service large multinational and middle market clients as well as state and local government clients. Account managers are assigned portfolios and are an integral part of the client team. Dedicated operational and technical support is provided by the Company Level Support Group, which also reports to Mr. Dicristofaro. This structure provides a synergistic client focused relationship between sales, account management and back office support.

Bank of America subcontracts Total Systems Services, Inc., (TSYS) for company, cardholder and merchant processing. Our relationship with TSYS is managed through several relationship-dedicated associates. These individuals are well supported by senior management focused on overall accomplishment of specific goals and strategies, and peers focusing on financial management and longer term Quality and Productivity goals. The Bank of America Service Level Agreements with TSYS covers all facets of our card programs.

We have also established a partnership with Concur Technologies and can offer a bundled card and expense management solution if the University is interested in an electronic expense reporting tool. Bank of America also manages our relationship with Concur Technologies through relationship-dedicated associates.

5.1.2. Will the Proposer customize the Card to include the university and logo? Is there an additional cost?

Response:

Yes, the University currently has a custom card from Bank of America. We can also provide a customer plastic background, and we will offer either option at no charge.

5.1.3. Does the Proposer offer single billing to the university or to the individual cardholder, or both?

Response:

Bank of America can offer both options. Typically on corporate liability procurement card programs, we offer the University a master bill and each cardholder receives a memo statement. We can also send just the corporate bill without the memo statement to the cardholder.
5.1.4. Can the Proposer mask or partially block the full credit card number from monthly statements mailed to individuals?

Response:
Account numbers are typically not masked on individual credit card statements, as they are sent directly to the cardholder, who already knows their account number. All of our electronic reporting allows masked account numbers.

5.1.5. Can the Proposer offer multiple settlement date options or a fixed date settlement?

Response:
The Bank of America billing system can provide the University with a flexible central billing option. All charges incurred by all cardholders are consolidated into a single billing statement and sent to you. Cardholders receive a “memo” statement of their individual charges. Statements can be sent on a weekly, biweekly or monthly basis. If a monthly cycle is chosen, you can choose the day of the month that the billing cycle will end. If a biweekly or weekly billing cycle is chosen, you can choose the day of the week (Monday through Friday) that the billing cycle will end.

The following settlement periods are available when a central billing option is chosen and is determined based on the billing frequency:

- Weekly Billing: 3 or 7 days
- Bi Weekly: 3, 7, or 14 days
- Monthly: 3, 7, 14, 20, 25 days

For billing purposes, Bank of America offers advanced reconciliation tools that allow you to automatically reconcile and process your card activity for each billing cycle or everyday. Transactions can be automatically allocated to your accounting GL system and files can be exported or tightly integrated directly to your ERP system. With Works, clients from accounting departments. The Works application offers accounting teams powerful tools to automate accounting activity and provide for review of only exception items.

5.1.6. Please describe payment settlement and how this impacts interest rate and rebate rate? What is the Proposer’s recommend settlement solution?

Response:
Please see Schedule C provided in the Prices and Services Charts section for the rebate proposal. As the incumbent, the University pays Bank of America daily, and the new rebate offer rewards more timely payment.
5.1.7. Are Cards limits controlled by the university via the Internet or are they programmed by the Proposer?

Response:

The University has either option, and can use either option at any time. Typically, the Program Administrator will set and maintain limits and other card controls in real-time using EAGLS or Works™ web-based application. Controls can also be maintained by calling the dedicated account specialist, Jane Ritter during normal business hours, or by toll free number after hours.

5.1.8. Please describe the rebate program offered by the Proposer? Are the rebate rates tiered?

Response:

Please see Schedule C in the Prices and Services Charts section for the rebate proposal. Yes, rebates are tiered based on spend.

5.1.9. How will the university’s chart of accounts be tied to the Procurement Card expenditures?

Response:

This can be accomplished in several ways. As the incumbent, no change is currently required. The University’s chart of accounts can be loaded in to either card management system (EAGLS or Works) and can be reconciled within the application, changed, reallocated or split between various cost segments. Works offers 10 allocation segments, EAGLS offers seven. Default cost allocation information can also be set on each card. There is one field available for this option.

5.1.10. Please describe the implementation process for the Card program?

Response:

As the incumbent, there are no changes immediately required to the University’s current program. “The average cost for the card-using organization towitch card issuers (including administrative time, information technology support, cost to retrain staff, etc) increase with the number of cards in the program.” (RPMG Research Corporation, 2005 Purchasing Card Benchmark Survey Report, pg 145) Average cost to convert a card program with 1,000 cards to a new card provider is $150,833. (ibid. page 147).

There are no significant costs to convert to Works, and current conversions are taking between 30 and 60 days, depending on client readiness.
5.1.11. Does the Proposer work with the university to help facilitate vendor acceptance of payments?

Response:

Yes, Bank of America offers the industry’s largest and most capable Merchant Services group to enroll suppliers who do not currently accept card payments. In the event that key suppliers are identified as non-acceptors of card, Bank of America will implement a Supplier Enrollment strategy to contact those suppliers and attempt to enroll them as a merchant. Bank of America’s Merchant Services group has the capability to work hand-in-hand with our card teams to capture merchant leads within a shared database, contact those merchant leads to discuss enrolling them as a card-accepting merchant and track those leads to share progress with the University through reporting.

5.1.12. Are any transactions exempt from the rebate calculation? If so, why?

Response:

No, no transactions are exempt. Please see Schedule C in the Prices and Services Charts section for the detailed rebate proposal. Some transactions may qualify at a different rate, as outlined in Schedule C.

5.1.13. How is the Procurement Card credit limit established? When is it reviewed?

Response:

Bank of America works with the client to establish the overall organization credit limit. Normally, it is set at two times anticipated actual spend. The University currently has $4 million credit line. Credit is reviewed annually, but can be increased upon request, with the approval of the Bank’s Credit Policy Officer. Increase requests generally take five to seven business days, but can be accommodated immediately in the event of an emergency.

5.1.14. The university intends to pay its obligations on time, but if a payment is late or the Credit limit is exceeded, what is the rate the university will have to pay in these situations?

Response:

Please see Schedule A in the Prices and Services Charts section for fees. Late fees are waived. The finance charge, should the University make payment more than days late, is prime rate plus 1%.

5.1.15. Does the Proposer’s program offer fraud protection? If so, what are the requirements needed for the university to collect?

Response:

The Visa Liability Waiver Program protects you against eligible losses that might be incurred through card misuse by a terminated employee. The program waives certain eligible charges in the event that one of your employees misuses their purchasing card. The Liability Waiver Program provides protection up to $100,000 per cardholder. We
have provided more detail on this program in the “Attachments” section of our response.

It is important to note the differences between the terms “fraud” and “unauthorized use.” Although these terms are often used interchangeably, the liability differs for fraud and unauthorized use. Visa and MasterCard define these terms as:

**Fraud** – An individual knowingly uses a counterfeit card or an illegally obtained card/account number for a transaction that he or she does not intend to pay. Fraudulent activity is not the liability of the University. Some examples of fraudulent activity include:

- Lost/stolen cards - those that occur after the cardholder has received his or her card and that card is subsequently lost or stolen. According to the card associations, stolen and lost cards are, respectively, the number one and two causes of bankcard fraud both in the United States and worldwide today.
- Counterfeit – the card is a fake card manufactured to look valid. Security measures to help reduce counterfeit fraud such as using holograms, on the physical card, identifying information encoded on the magnetic stripe found on the back of the card, a three-digit Card Verification Value 2 (CVV 2) code on the card’s signature panel that can be used for validation purposes especially in card-not-present transactions.
- Account takeover – another party has unlawfully acquired a legitimate pre-existing account.
- Fraudulent use of account numbers – most “fraudulent use” scams are associated with merchants whose business includes card-not-present sales such as mail order/telephone order and/or Internet operations. According to the card associations, this type of fraud involves individual perpetrators who use illegally obtained account numbers to make fraudulent purchases. Criminals or renegade hackers can also generate valid card account numbers through the use of special account generation software. In these cases, the cardholder is still in possession of the card and the account number is usually valid. This makes identifying the fraud even more difficult.

**Unauthorized use/Misuse** – an authorized individual uses a valid corporate charge card for a transaction that does not benefit the individual’s employer either directly or indirectly. Unauthorized use activity may be covered by the Visa liability waiver program up to $100,000 per occurrence. There is no charge to the University for this insurance.

5.1.16. Please provide examples of reports generated by your Procurement Card system? Are the reports available in a flat file? Can they be customized?

Response:

Works offers robust reporting tools, including standard reports and configurable, ad hoc reports. With the configurable reports, each user starts with a template report (either a standard Works™ report or a previously-customized report) and determines which
fields should be included, the order of display, which fields to be sorted, and more. Over 150 different fields are available for inclusion in these reports and they can be generated in a Comma-Separated Value (CSV) text file, Microsoft Excel, or Adobe PDF. We have provided sample Works reports in the “Attachments” section of our response.

Reports can be generated at any time. In addition to column customization, an advanced set of filters can be used to narrow the results of their data, including: post date, transaction date, hierarchy group, user, cardholder, export file batch, and more.

These configurable reports can be bookmarked as templates, either for the user themselves or for everyone within their scope. This means an administrator can create a customized statement and bookmark it as an available template for other approved users in your organization to run.

All reports are available real-time through Works and can be generated as often as needed. Transaction activity is updated nightly. Reports can be viewed online, printed, downloaded as Adobe PDF, Microsoft Excel or download as comma-separated files that can be exported into standard reporting packages. Scheduling recurring reports is also an available function.

The Works application uses a model of your organizational structure and its members to determine user access rights, workflow routing, data visibility, reporting and policies. The application allows the creation of an arbitrary number of “groups,” which can represent organizational units, departments, projects or approval routing points (e.g., a node through which all requests for IT equipment must pass). Based on a person’s role within the University, they will be given the ability to view reports based on their scope of responsibility.

5.1.17. Does the Proposer offer a ghost card program where the university gives a “ghost” Credit Card number to a vendor and they can make payment to that vendor electronically?

Response:

Yes, the University can issue ghost or cardless accounts under the University’s regular procurement program or as a part of a Bank of America’s ePayables solution. ePayables can be managed in conjunction with or separately from a Purchasing Card program and specifically targets an automated payment option for Accounts Payable payments (no physical cards are issued). With the ePayables solution, card account numbers are setup per supplier with a $0 balance. The accounts are automatically loaded with the appropriate ‘available to charge’ amount that is dependent upon the client’s instructions, via their ERP system, for invoice payments.

With the ePayables solution, the University will benefit from:

- Ability to move from paper to electronic payments for a greater percentage of Accounts Payable payments and lowers associated costs of processing paper-based payments.
A no cost payment alternative for clients, and at certain spend levels, clients will also be eligible for incentive payouts for usage.

Optimization of cash flow planning by paying vendors more quickly while holding on to their cash until settling on their standard payment term. Provided below is an overview to describe how the ePayables process works.

Simply provide us with your vendor payment information to be matched to known vendors currently accepting card payments at the amounts you are currently paying by check.

The University provides vendor payment information for a Visa and WorksMatch (ongoing and before initial product launch). This exercise matches known vendors currently accepting card payments at or below the current dollar amounts you are paying these vendors by check. Based on this match, the University identifies paper payments to seek conversion to card.

Targeted vendors are then assigned a unique card account number and their payment type is changed to ‘card’ or ‘other’ within PeopleSoft.

The University receives and reviews invoices from their vendors and approves them for payment (no change is made to your current process). You then transmit a payment file to the bank with invoice payment information for all vendors to be paid by card.

Once we receive the file, the available-to-charge amounts on the appropriate vendor accounts are increased, and vendors are authorized to process their charge. Once processed, each vendor’s available-to-charge amount returns to zero.

Automatic reconciliation occurs and a confirmation file is sent to the University’s PeopleSoft ERP.

The University will gain float while your vendors will receive payment faster. Bank of America will fund the payment to the vendor. The University’s transactions will then be billed to the University on the agreed upon statement date where the University would then make payment to Bank of America on the agreed upon statement due date.

No physical cards are issued, each payee is:

- Assigned unique card account # (zero balance until ePayables client initiates payment).

5.1.18. Does the Proposer offer a vendor match service that allows the university to search all vendors to see if they accept card payment through the VISA/MasterCard network? If a vendor has a merchant account can the university still pay them electronically?

Response:

Yes, Bank of America offers the University access to Visa’s Visa Information Management database at no cost.
5.1.19. Currently the university uses a Procurement Card System under contract with Bank of America utilizing the EAGLS Payment Management Software. Can the Proposer offer payment management software to the university similar to the EAGLS software?

Response:

Works is a Web-based electronic payment management solution that connects payment management automation with the global credit card network. It will allow the University to improve the efficiency of your existing purchasing card program and expand usage to a higher percentage of organizational spend. Works is the only solution that allows organizations to instantly adjust the available credit on individual purchasing cards based on the payor’s needs while adhering to internal purchasing policies.

The Works application uses a model of your organizational structure and its members to determine user access rights, workflow routing, data visibility, reporting and policies. The application allows the creation of an arbitrary number of “groups,” which can represent organizational units, departments, projects or approval routing points (e.g., a node through which all requests for IT equipment must pass).

Based on a person’s role within the University, they will be given the ability to view reports based on their scope of responsibility. Reports can be viewed online, printed, saved to media or downloaded from the Works application.

Works provides graphical reporting via the Purchasing Dashboard reporting tool. The Dashboard reports provide management with summary spend information for the entire Corporate Purchase card program. Pie chart representation of spending by supplier, as well as trend analysis reporting by department and product category is also available. From each graphical report, customers have the ability to drill down into specific transactional detail.

There is no special software or hardware required to install or maintain the Works application. The Works solution is a pure Internet application that only requires an SSL-enabled browser such as Netscape Navigator or Internet Explorer.

Using the Works™ reporting customization tool you can set date parameters for reports custom to your data needs. You can also export data into standard reporting packages or commonly used applications, like Microsoft Excel, and perform extended analysis or create custom report formats.

Works™ includes a new reporting system that fully supports the creation of customized and ad hoc reports. All users, from Administrators to cardholders, will have the ability to build reports from the ground up, selecting the fields, their order, how the report is sorted and the report’s file format. Users also have the option of using an existing Works report as a template, and then customizing its layout.

Users can choose to filter the report to limit the returned results; filters include transaction date, posting date, hierarchy/group location, specific cardholders (active and
inactive), MCC range, merchant name, and payable type. Users may also be able to create and publish customized reports as bookmarked templates for future use. This feature will allow the University to create your own customized reports for cardholders to run on a regular basis; the report would include only the information you find helpful or require for internal processing. Users also will have the option of scheduling these reports to be run automatically on a regular basis.

Using Works™, cardholders have the ability to edit transactions to add details, divide transactions (such as hotel bills) for greater detail in expense reporting or divide expenditure between GLs (if allowed within the user’s roles).

The Works™ application can support up to 10 GL segments within the accounting structure. Organizations that use Works™ for transaction re-allocation are continually pleased with their ability to intelligently default accounting codes and then ensure cardholders and managers are only selecting correct codes, valid accounting code combinations and codes that are authorized for them to use.

The University’s program administrator will continue to set and maintain limits and other card controls in real-time using Works™ web-based application. Cards are managed by profiles, which are set to manage a single card or multiple cards by department for optimum ease and efficiency. Works™ also offers the ability to dynamically manage your card program to your specific needs. Controls can be set as desired by each group or department at the University’s direction.

The control features of Works™ include:

**Dynamic Management of Available Funds:**
- Program Administrators can adjust available funds on any card within seconds allowing for ease in emergency purchases and more.
- Zero balance cards can be issued to employees that have an infrequent need for the use of a card and funds can be added to the card only when a purchase is required. This allows you to maximize the use of your card program through extended cardholder issuance while minimizing your exposure because the cards are virtually useless without funds. Zero dollar cards can also be used for supplier cards that allow you to control how, when and how much you pay suppliers.

**Purchase Pre-Approval Workflow:**
- Works™ offers a streamlined process that allows cardholders to request funds be added to their cards based on the approval of their manager or others, as the University determines. Works™ is configured to map approvals to your organization’s hierarchy/department and spending authority. If a purchase requires multiple approvals based on hierarchy and/or spending authority, the system can automatically route the purchase request for approval and upon final required approval instantly add funds to the requestor’s card.
- When a transaction is processed against the requisition, the University can require the cardholder to reconcile the transaction. Upon reconciliation, if the amount of
the transaction is less than the request, any remaining funds available on the card will be removed limiting all exposure to your organization for misuse of the card.

- Using the Works™ technology, you can blend cardholder privileges allowing for a set amount of discretionary funds (generally available on the card) and requested funds (only available post-approval).

Post-Purchase Approval:

- Works™ can be configured to mandate all or select transactions be reviewed by the cardholder’s manager or designee after the transaction has occurred. This rule can be set at the company level, department level or cardholder level. Post-purchase review insures that the cardholder’s purchases are within policy and minimize opportunity for misuse.

- The University can mandate post purchase review for only certain MCC (Merchant Category Codes) or groups of MCC (i.e. Entertainment, Unusual Businesses). This allows you to offer the maximum flexibility in use for the cardholder while providing you the control of post purchase review that will minimize card misuse and allow for audit.

In addition, control profiles can be set at the Company level for those restrictions that are applicable to the entire organization, control profiles can be set at the Cardholder level, unique to each cardholder, and control profiles can be set for each department.

Other typical controls include:

- Merchant Category Code (MCC) restrictions- Bank of America’s Works™ application offers the ability to easily set and adjust MCC privileges real-time. You can restrict use based on MCCs or you can require post-purchase review of transactions at a specific merchant type. You may also require audit of all transactions under specific MCC codes. For example, you can review all MCC purchases for entertainment category merchants. An audit log is created and available for review at anytime. This allows for increased flexibility in card use while not eliminating your organization’s ability to control spending.

- Cash advance restrictions - Works™ application offers the option to prohibit, permit, or permit and audit those MCCs associated with Cash Advances. With the prohibit option, all cash related MCCs are blocked from use by a card or group or cards. With the permit and audit feature, you can allow cardholders the convenience of cash access for emergency, but require that every time a cash advance is taken, the transaction be reviewed by the cardholder’s manager or other supervisor or administrator.

- Dollar limits/transaction limits - Bank of America offers the ability to set and adjust transaction limits for individual cards or groups of cards based on department, company or hierarchy at the University’s option. Limits may be set by maximum number of transactions allowed per day, and by maximum transaction dollar amount. You may also set daily, weekly and monthly dollar and transaction limits. Each card account is assigned an overall cycle credit limit,
Ghost cards are simply cards issued without a card plastic being created.

5.2 Student Card

5.2.1. – 5.2.11.

Response:

Bank of America would like to offer the University a Student Card Program but does not have a program that will meet the needs of the University’s Student Card requirements.

However, Bank of America is pleased that we will maintain a full service branch on the main campus consisting of approximately 1,530 sq. ft. with a rental price of $35,190 in the first year and 3% growth in all the following years. This is contingent upon Bank of America being awarded the Treasury business.

5.3 Merchant Services

5.3.1. Provide a brief history and overview of your Merchant Card Program and identify any joint venture or affiliated relationship, if relevant to this program?

Response:

Bank of America pioneered the bank credit card by introducing the BankAmericard® in 1958. In 1966, we began licensing other banks to issue the BankAmericard, expanding its acceptance throughout the nation and the world. In 1969, Bank of America transferred BankAmericard’s franchise to a consortium of banks, forming what is now known as Visa U.S.A.

In 1983, Bank of America co-founded the Interlink Debit Card Network, allowing customers to use their ATM Cards to purchase goods and services. In 1992, Bank of America transferred this network to Visa International. Bank of America participates as a member of Interlink, Pulse, Explore, Maestro, Accel, and CashStation, and sits on the Board of Directors for both Interlink and Pulse.

In October, 2004, BA Merchant Services merged with NPC to create the No. 2 U.S. merchant bankcard processor. BA Merchant Services is headquartered in Louisville, Kentucky. Prior to the acquisition of NPC, Bank of America already had well over 30 years of experience in the acquisition of Credit Cards and over 20 years experience in the acquiring of cards for government clients. NPC also had over 30 years of experience as a processor. The combined experience and industry knowledge is unparalleled in the market today.

Bank of America has continued to develop card products for consumers and payment-processing services for merchants, making it easy and profitable for them to accept credit cards, debit cards, purchasing cards, commercial cards, and checks. We have been a cornerstone of the industry since its inception and remain firmly committed to it. BA Merchant Services has a solid, well-founded reputation for quality and service.

Bank of America Merchant Services’ role and responsibility will be to provide authorization and capture services primarily through TSYS Acquiring Solutions
(formally known as Vital Processing). A leader in technology-based commerce enabling services, TSYS Acquiring Solutions is the commerce connection between acquirers and merchants, processing one out of every four authorized payment transactions in North America. From authorizing and capturing electronic payments at the merchant point of sale, to clearing and settling transactions, TSYS provides highly reliable, integrated end-to-end processing services to more than 300 acquirers and over one million merchants. TSYS processes all payment types for merchants of all sizes from a wide array of industries and provides merchants and acquirers with the information and tools to efficiently manage their merchant payment businesses. TSYS is a merchant processing joint venture of Visa U.S.A. and Total Systems, TSYS® ("NYSE: TSYS"). Additional information regarding TSYS can be found at www.tsysacquiring.com.

5.3.2. Does the Proposer provide the merchant equipment needed by the university or does the university need to lease, or purchase this equipment?

Response:

The University has the option to rent, lease or purchase equipment needed. Each of these options is available through BA Merchant Services.

5.3.3. The university’s current merchant machines are out of date; please provide information on the type of equipment that the university should consider?

Response:

BA Merchant Services recommends that the University consider the following equipment:

Point of Sale (swipe) terminals:

**Verifone/Omni 3750 Dualcom (Internet Capable)**

Omni 3750DC (IP) with internal Pin Pad – The Verifone OMNI 3750 with integrated smart card reader packs all the performance and processing capabilities you need into a compact, ergonomic “hand-over” device that can be easily passed to customers for PIN entry. Convenient, all-in-one design combines a mag-stripe reader, smart card reader, internal PINpad, and quiet, fast thermal printer. This makes the terminal easy to install and keeps your countertop clutter-free.

**Hypercom T7Plus and S9 Pin Pad**

The top-selling Hypercom T7Plus offers high speed transaction processing and includes the latest in printer technology, the SureLoad printer. Credit, Debit, Check Services, EBT, Valutec gift card and prepaid products are just a few of the products supported. This terminal is the only terminal currently compatible with our POS Check product. S9 Pin Pad – The S9 is the most attractive, cost-effective method to accept PIN-based payment transactions.
5.3.4. If the university has bank accounts with the bank providing the merchant services; when will funds be made available to the university? If the merchant provider is different from the banking services provider when will funds be available?

Response:

For electronic bankcard processing directed to a Bank of America checking account, BA Merchant Services provides “next business day” credit for the net amount (total sales minus total credits) transmitted. Business days are considered Monday through Friday, excluding federal holidays. The primary cut off time to receive next day funding is 1:00 a.m. ET. Deposits can be identified by merchant number or by a unique location number. Merchant fees are deducted the first business day of the following month from the designated checking account. Deposit time frames for card types other than MasterCard and Visa are at the discretion of those companies (i.e. American Express, Discover and Diners). American Express, Discover and Diners transactions processed by Bank of America are transmitted to those card companies who settle directly with each merchant for transactions involving those cards.

Below is a graph of funding timelines:

<table>
<thead>
<tr>
<th>Transaction Day</th>
<th>Mon</th>
<th>Tue</th>
<th>Wed</th>
<th>Thu</th>
<th>Fri</th>
<th>Sat</th>
<th>Sun</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank of America Deposit</td>
<td>Tue</td>
<td>Wed</td>
<td>Thu</td>
<td>Fri</td>
<td>Mon</td>
<td>Mon</td>
<td>Mon</td>
</tr>
<tr>
<td>Non-Bank of America Deposit</td>
<td>Wed</td>
<td>Thu</td>
<td>Fri</td>
<td>Mon</td>
<td>Tue</td>
<td>Tue</td>
<td>Tue</td>
</tr>
</tbody>
</table>

5.3.5. Must provide end-to-end Merchant Banking Services including equipment/software, credit and charge transaction authorization, routing and settlement for all major credit card brands and debit cards including:

a. MasterCard (credit and debit)
b. Visa (credit and debit)
c. American Express
d. Discover
e. Diners Club

Response:

BA Merchant Services can provide end-to-end Merchant Banking Services to accommodate the University.

- **Equipment**
  
  Bank of America partners with Hypercom, Ingenico, VeriFone and Lipman USA for POS stand-a-lone credit card, debit and EBT application software. Valutec is our preferred gift card partner and POS Check is our preferred Electronic Check Acceptance provider.

- **Software/Payment Gateways**
  
  Bank of America has strategic relationships that allow us to offer preferred pricing, optimal transaction acceptance and maximum security standards with the
highest level of service. We utilize TSYS Acquiring Solutions (formerly Vital Processing) for our front end credit card authorization and capture processing. The University’s Counterpoint Point Gateway software (CP Gateway by Synchronic) with internet communication used in conjunction with the Point of Sale registers is certified to the TSYS platform. The PayPal Manager Playflow Pro product formerly known as Verisign is also certified to the TSYS platform utilizing internet communication.

Our Internet Gateway relationships include CyberSource, Govolution, PayPal (Verisign), Clear Commerce and Trust Commerce for Virtual Terminal and Application Programming Interfaces.

Bank of America’s relationships with Govolution and EDS suite of products incorporate a number of product innovations with Convenience Fee Programs that will enable the University’s customers to enjoy several benefits.

In addition, Bank of America has access to a host of Value Added Resellers for PC software and industry specific custom applications including AJB, ACI, Oasis, PaylinX, Microsoft; Southern Data Com (SDC), ISD Aloha, Micros, Squirrel, Radiant, PC Charge and PAR to name a few. These Value Added Reseller products are certified to the TSYS platform and provide the University with over three-hundred payment processing product options that would be licensed and contracted directly with the reseller.

These relationships allow Bank of America the utmost in flexibility for our clients.

- **Credit and charge transaction authorization**

  BA Merchant Services provides processing services to include Authorizations, pre-authorizations, Capture, Reversals, Voids and Returns. Audit trails can be performed on each type. Authorization processing is available through all appropriate networks. Voice authorization is available and toll-free numbers will be provided.

- **Routing and settlement for all major credit card brands and debit cards**

  BA Merchant Services transfers funds to each merchant’s bank account via Automated Clearing House (ACH). Settlements can be listed either separately by batch or combined into one lump sum. Line item detail for reconciliation is available through our reporting system. BAM.ACCESS.NET, our web reporting tool, is accessible by a secure user-authenticated Internet login.

  American Express and Discover transactions processed by BA Merchant Services are transmitted to those card companies who settle directly with each merchant for transactions involving those cards.

  Clearing and Settlement is where all parties settle their accounts and get paid.

  BA Merchant Services currently supports the following card types:
• MasterCard
• Visa
• Discover
• Diner’s
• Carte Blanche
• JCB
• American Express
• Private Label
• Stored Value Cards
• Check Services
• Online Debit
• EBT
• Smart Cards
• Gift Cards

BA Merchant Services can accept and process all On-Line (pin-based) as well as all Off-Line (check cards branded with VISA® or MasterCard®) debit cards issued in the United States. We can also process international Off-Line debit cards that are branded with the VISA® and MasterCard® logo. We offer dial-up solutions, Frame Relay, and MDEX solutions, all capable of processing debit cards. Debit cards with a VISA® or MasterCard® logo that are run offline will settle as a check card through the Visa or MasterCard network, not as a debit card through a debit network.

We support the following debit networks:
• Maestro®
• STAR (includes WEST, Northeast and Southeast)
• PulsePay®
• NYCE®
• Accel®
• Shazam®
• Interlink®
• AFFN
• Alaska Option

In addition, the university processes:

f. electronic checks

Response:

BA Merchant Services has partnered with Visa® to provide POS Check, a program that converts paper checks into electronic transactions at point of sale. The service enables merchants to:

• Turn paper checks into fast-clearing electronic items which ensures faster access to funds
• Verify their customers’ funds availability and account status before accepting checks so they can reduce the risk involved (available with certain options of the service)
• Expedite both customer service and their backroom operations by reducing time it takes to accept checks and to process paper deposits.
• Reduce check acceptance costs by reducing or eliminating check deposit fees

5.3.6 Must be able to process individual card transactions ranging from a minimum of $1.00 to a maximum of $50,000.00.

Response:
BA Merchant Services can process individual card transactions ranging from $1.00 to $999,999.99. The equipment and/or type of software can have its own limitations, as well as the issuer.

5.3.7 Must provide gross settlement using Automated Clearing House (ACH) to the designated university depository account no later than forty-eight (48) hours after the payment and credit records have been batched and transmitted.

Response:
Bank of America Merchant Services transfers funds to each merchant’s bank account via Automated Clearing House (ACH). For electronic bankcard processing directed to a Bank of America checking account, Bank of America provides “next business day” credit for the net amount (total sales minus total credits) transmitted. For electronic bankcard processing directed to a non Bank of America checking account, settlement is in 48 hours.

5.3.8 Must have electronic reporting capabilities detailed below that will produce at a minimum daily/monthly summary reporting by Terminal ID and/or Merchant ID location:
   a. Total sales and transaction count by card type
   b. Average transaction size by card type
   c. Total disputed charges by card type

Response:
BAMSAccess.net is a web reporting tool which provides detailed, summary capture and settlement reporting. BAMSAccess.net fulfills merchant request to provide a solution that eliminates report delivery delays, bandwidth and server network problems.

Custom Reporting can be generated from BAMSAccess.net website by merchant ID.
Capture, Settlement, Interchange and Chargeback/Retrieval data fields are available for Customized Reporting. Any fields may be selected from a list of fields, organized, sorted and sub-totaled at the user discretion. Delivery methods of reports are HTML on the web, email or FTP. File formats are HTML, XLS, CSV and BAI.
### Deposit Activity by Card Type

**Report IC: 0101C**

<table>
<thead>
<tr>
<th>Transaction Number</th>
<th>Date</th>
<th>Transaction Type</th>
<th>Card Type</th>
<th>Entry Code</th>
<th>Reference Number</th>
<th>Transaction Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>371711111111111111</td>
<td>02/06/2007</td>
<td>0101-Sale</td>
<td>01-Keyed</td>
<td>1072201</td>
<td>0000767030</td>
<td>$1,634.00</td>
</tr>
<tr>
<td>372321111111111111</td>
<td>02/06/2007</td>
<td>0101-Sale</td>
<td>01-Keyed</td>
<td>1829282</td>
<td>0000767320</td>
<td>$1,641.00</td>
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<tr>
<td>372331111111111111</td>
<td>02/06/2007</td>
<td>0101-Sale</td>
<td>01-Keyed</td>
<td>1532334</td>
<td>0000767320</td>
<td>$1,650.00</td>
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<tr>
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<td>02/06/2007</td>
<td>0101-Sale</td>
<td>01-Keyed</td>
<td>1961740</td>
<td>0000767200</td>
<td>$1,972.00</td>
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<tr>
<td>373611111111111111</td>
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<td>$1,941.00</td>
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<td>375311111111111111</td>
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<td>1532957</td>
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<td>571511111111111111</td>
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<td>01-Keyed</td>
<td>1564749</td>
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<tr>
<td>410911111111111111</td>
<td>02/06/2007</td>
<td>0101-Sale</td>
<td>00-Swiped</td>
<td>565950</td>
<td>0000768000</td>
<td>$974.50</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$5,505.10</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

*Note: The above table represents a sample of transactions for the University of Central Florida's Proposal 7018ZCSA for Banking Services. The transactions include details such as date, transaction type, card type, and amount.*

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**University of Central Florida**

Proposal 7018ZCSA for Banking Services

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**Request for Proposal 7018ZCSA**

Page 85
Deposit Card Summary

<table>
<thead>
<tr>
<th>Card Type</th>
<th>Net Sales $ Amount</th>
<th>Transaction Count</th>
<th>Average Ticket Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>American Express</td>
<td>$3,223.31</td>
<td>43</td>
<td>$74.85</td>
</tr>
<tr>
<td>Visa</td>
<td>$6,971.25</td>
<td>149</td>
<td>$46.79</td>
</tr>
<tr>
<td>Mastercard</td>
<td>$7,352.64</td>
<td>112</td>
<td>$65.64</td>
</tr>
<tr>
<td>Discover</td>
<td>$129.44</td>
<td>0</td>
<td>$23.27</td>
</tr>
<tr>
<td>Citrix</td>
<td>$0.00</td>
<td>0</td>
<td>$0.00</td>
</tr>
<tr>
<td>JCB</td>
<td>$0.00</td>
<td>0</td>
<td>$0.00</td>
</tr>
<tr>
<td>MBT</td>
<td>$0.00</td>
<td>0</td>
<td>$0.00</td>
</tr>
<tr>
<td>Debit</td>
<td>$0.00</td>
<td>0</td>
<td>$0.00</td>
</tr>
<tr>
<td>PCS Check</td>
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<td>0</td>
<td>$0.00</td>
</tr>
<tr>
<td>Merchant Activity Total</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Non Settled Total</td>
<td>$3,565.75</td>
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NOTE: Non Settled Dollar Amount reflects American Express and Discover card types that are paid directly to you by American Express and Discover. This dollar amount is deducted from the Net Deposit Amount prior to payment. Chargebacks and adjustments are not reflected in the Net Deposit Total of this report.

Exceptions Report

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</table>

NOTE: Totals reflect unique cases only.
5.3.9. **Must provide an invoice for services on a monthly basis for all transaction costs (processing fees and other fees) associated with the payment and credit records processed. Sufficient back up documentation to support all costs invoiced, including breakout by card type and/or transaction type, gross sales, returns, net sales and transaction counts.**

**Response:**

BA Merchant Services will supply the University with a monthly merchant statement reflecting all Bankcard activity. Monthly statements will be sent to the department as directed by the University with supporting documentation in the form of a summary report. Monthly statements are available for reconciliation via several different ways. Statements contain a detailed explanation of each Merchant Number’s processing activity. Some of the detail contained in the Merchant Number level statement includes:

- The time period for which processing occurred
- The account hierarchy (Merchant number, Association number, “Group 2” number, etc.)
- A summary of the credit card activity by card type
- The number of sales and credits per card type
- The gross and net dollar volume of sales per card type
- The average transaction amount per card type
- The discount rate (or processing rate, which is the amount charged for processing the transactions)
- Each deposit amount, gross and net, including the number of transactions in each deposit
- The specific number of transactions and dollar volume that qualified in each Interchange category, with corresponding fees
- The total amount of Interchange charges
- Any fees not associated with processing transactions, such as equipment rental
- Visa and MasterCard dues assessments
- The total monthly fees

Additionally, statements are available at a summary level for multiple merchant numbers within the University. Statements are also available electronically and can be downloaded or emailed anytime.

The following is an example of the merchant statement:
Bank of America is offering the University of Central Florida the current State of Florida contract pricing. This pricing is located in the Prices and Services Charts section below. Visa and MasterCard Interchange Fees are passed through to the University. These interchange fees are provided in the "Attachments" section of our response. Please note that these fees are subject to change as mandated by Visa and MasterCard. Any changes would be effective April 2007.

5.3.10. **Must provide training to university personnel, as required, related to payment and credit/debit card processing requirements, charge backs, accessing reports and transaction data, equipment, and/or other processes and procedures which may be required.**

**Response:**

Following the RFP process, Bank of America representatives would meet with the University personnel and outline areas where training is needed. Then, a detailed plan would be formed and executed to provide the training wherever necessary. This could be accomplished using various methods whether over the phone through our training department, in person, by providing training resource documents and reference materials, etc.

In most cases, BA Merchant Services prefers to provide phone training to each merchant location. This process provides consistent training for each of your existing locations and for any others you may add in the future. We have found this phone training process to be very successful and currently today provide this service to our large market merchants.
**Ongoing Training**

An Account Manager, Mia Colon, has been assigned to the University of Central Florida. Her responsibility is to ensure that up-to-date training and the latest industry-related or regulatory changes are received and understood. Mia would also coordinate additional training, as needed. Any costs associated with the training would be determined at that time.

5.3.11. **Must be able to provide a twenty-four (24) hour seven (7) day a week help desk for customer assistance to university staff.**

Response:

BA Customer Support is available 24 hours, 7 days a week. The University would receive enhanced support through our Differentiated Services Team (DST). DST can be reached by calling our in-house Customer Service at (800) 228-5882.

5.3.12. **Must be able to provide electronic check processing services detailed below:**

a. **Electronic check conversion at the point of sale**

Response:

BA Merchant Services has partnered with Visa® to provide POS Check, a program that converts paper checks into electronic transactions at the point of sale. The service enables merchants to:

- Turn paper checks into fast-clearing electronic items which ensures faster access to funds
- Verify their customers’ funds availability and account status before accepting checks so they can reduce the risk involved (available with certain options of the service)
- Expedite both customer service and their backroom operations by reducing time it takes to accept checks and to process paper deposits.
- Reduce check acceptance costs by reducing or eliminating check deposit fees

**How POS Check Works**

- The citizen’s check is scanned through the check reading equipment. The POS device electronically captures the data from the check’s MICR encoding. For POS Check, all that is required is a credit card terminal with a check reader attachment.
- The purchase amount is entered into the terminal along with the required customer identification information.
- The terminal converts the MICR data to a formatted POS Check transaction and sends it to our host for processing.
- The check is processed and routed to your citizen’s bank or a third party check authorizer and an authorization response is forwarded to your terminal.
- A receipt is generated by the terminal. The paper check is voided and returned to the citizen with a copy of the signed receipt.
• POS Check items are then deposited electronically along with credit card transactions during normal end of day processes. Funds are available next business day along with card transactions.

• POS Check activity is integrated in existing BA Merchant Services reporting and billing.

In addition, the University can eliminate bad check collection activity by choosing the Guaranty option offered by POS Check. For a percentage of the face value of the check, BA Merchant Services and our third party provider assumes the risk if the transaction does not clear the citizen’s bank.

POS Check is a comprehensive program tailored to service every aspect of the University point-of-sale check acceptance requirements. All that is needed is a MICR reader attached to a credit card terminal or integrated point of sale system to send the check directly to Visa for processing. POS Check is a single source for cost-effective check processing. BA Merchant Services welcomes the opportunity to discuss pricing options for POS Check.

b. Internet initiated check debits

Response:

Bank of America’s Remote Payments On-Line solution provides a solution for internet initiated check debits as well as internet initiated credit card payments. A full description of our RPO service is described in detail in Attachment 7, Additional Banking Services below.

c. Check verification

Response:

BA Merchant Services also offers POS Check. POS Check is a unique check verification and electronic conversion solution for clients that may accept large numbers of checks at the counter. The optional check guarantee function effectively removes check collection efforts where bad checks are a problem.

Unique to POS Check is the architecture it uses to verify the validity of the check that is being accepted.
POS Check uses the existing Visa/MasterCard check card networks to not only verify the account, but also to check with the participating drawee bank for available funds and place a hold on the account. In this way it works very similarly to a check card purchase. POS Check currently offers real time connectivity to over 30% of the checking accounts in the state of Florida.

5.4. New Services Delivery

5.4.1. As a percent of the total budget, how much does the Proposer spends annually on product research, development and delivery?

Response:

As a line of business within Bank of America, Global Treasury Services annually spends about 6 - 8% of its total budget on product research, development and delivery. However this does not include many of the Bank of America enterprise wide initiatives that help support our clients. In addition, we expect the percentage of the total budget spent on product research, development, and delivery to ramp up over the next several years as Global Treasury Services will build out major functionality and infrastructure to meet our clients’ needs.

5.4.2. Would the university be able to be a beta site for new services if requested?

Response:

Yes, the University of Central Florida can request to be a beta site for new services. Bank of America actively surveys and seeks Voice of the Customer data for its products and services, which often leads to the development of new services. The product development process for new services follows a Six Sigma methodology. As
part of this process, there are often pilot clients that are sought out to give Bank of America Voice of the Customer feedback on the service and the opportunity to influence development of these new services prior to the market rollout of the new service. If there are pilot clients needed for these new services, the University of Central Florida can request to be a beta site for these new services.

5.4.3. What is the latest new service to be delivered to current clients today?

Response:

Our clients tell us that our product menu is among the best in the industry, yet we believe that effective treasury management is more than simply processing transactions or offering the latest technology. With Bank of America as your financial partner, the University will benefit from experts with years of experience in the industry. And while no other University is exactly like UCF, we are able to draw from our experience and knowledge to design the best solutions to fit your unique needs. Here are some ideas that are currently being discussed with your peers in the higher education sector:

**Disbursement Solutions:**
The Payment Network – Allows clients to combine all of their payment types (ACH, USD wire transfers, FX wires and drafts, or check outsourcing instructions) into a single secure file to send to Bank of America for processing.

ePayables – Assists clients in converting costly and inefficient paper check payments into electronic card payments.

Paymode - Bank-neutral system that supports both USD payments and receipts functionality. Enables clients to migrate from paper to electronic payments (ACH). Provides file format mapping, web delivery of information and trading partner database.

**Receivables Solutions:**
Paymode Concentrator - An electronic bridge between consumer-initiated payments and our client's internal accounts receivable systems. The service consolidates consumer online bill payments made via electronic home bill payment vehicles on our client’s behalf and provides the client with a comprehensive file to post payments and update accounts receivables automatically.

Remote Payments On-line - An electronic payments solution offering your students Internet, touch-tone phone or customer-service initiated payment options. Collect payments faster and view payment information online, in real time via the Internet.

Receivables Network - Integrates payment and remittance data from Lockbox, ACH, Wire, Remote Payments Online, and PayMode Concentrator into a single file, or multiple files as required by our clients.
5.4.4. The university uses PeopleSoft as its enterprise software system, what recommendations would the Proposer have that will allow for seamless integration with the bank?

Response:

Bank of America has extensive experience in working with ERP systems such as PeopleSoft. Our experience has shown that flexibility of format is an important aspect of any new system. Bank of America provides a number of file formats containing balance and transaction information that can be used by accounting systems, ERP systems, and/or treasury management systems. Our Machine-to-Machine reporting platform allows direct transmission of BAI2, EDI ANSI X12 821, or UN/CEFACT FINSTA-formatted files to clients for subsequent processing by their internal accounting systems or ERP packages. Future development efforts are also planned to enhance our Machine-to-Machine delivery platform to support additional formats such as XML. Comma-delimited and BAI2-formatted files can also be exported from Bank of America Direct for processing by ERP or Treasury Workstations.

Bank of America has a substantial number of clients that retrieve the BAI2 file format for processing within the PeopleSoft ERP modules supporting treasury management. Depending upon need and level of automation desired, clients can export these files from Bank of America Direct using their browser or retrieve the information through a direct Machine-to-Machine transmission using one of the various communication protocols supported for this delivery channel, which include non-dedicated options such as FTP with PGP encryption and HTTPS.

We worked with many clients that use ERP systems such as PeopleSoft and may have developed specific interfaces for treasury management services. A Bank of America and PeopleSoft Interface Matrix of services and future enhancements is included in the “Attachments” section of this proposal to the University of Central Florida and identified the opportunities to interface with PeopleSoft.

5.4.5. Does the Proposer have experience with PeopleSoft and bank integration?

Response:

We look forward to working with the University of Central Florida as you move forward with ERP system implementation to PeopleSoft. We want to fully understand the upcoming changes, which may affect file delivery and reporting. We have interfaced with a broad range of clients around the world using ERP systems, such as PeopleSoft ERP system, and we want to ensure a smooth transition for the University of Central Florida and its agencies. Through our experience, we have an established relationship with PeopleSoft and are prepared to work with the University of Central Florida when the integration project is initiated.

Bank of America supports many integration points with PeopleSoft’s standard interfaces. For example, the HCM (Payroll), Bank of America supports a standard NACHA file format for delivery of direct deposit. Payment information may be exported from PeopleSoft in an EDI X12 820 document and processed by Bank of
America. For receivables, a data transmission of lockbox receipts may be processed using PeopleSoft’s BAI2 format. However, some bank products and services that Bank of America offers may not have a standard PeopleSoft banking interface, but still be automated using PeopleSoft without the use of a Bank of America treasury workstation.

Bank of America is committed to providing technological support to its clients. Our treasury solutions consultant (TSC), Jeff Grivno is a resource we will make available to the University of Central Florida for consulting on bank integration. Jeff is very well versed in PeopleSoft as well as other ERP systems and the technical interfaces with various services. Our TSC will work closely with the University of Central Florida, including your internal IT resources and your PeopleSoft consultants, such as Cedar Consulting, in providing technical support for the support of bank integration with PeopleSoft modules. This approach has proven highly successful in working with other PeopleSoft clients.
Employee and Student Banking Programs

6.1. Include information on any Employee and Student Banking Programs that may be offered by the Proposer.

Response:

A leader in workplace banking

Bank of America Group Banking is a program of preferred financial services, based on direct deposit of pay that will benefit the University and its employees. Whether your employees are concentrated at a single site or located in several locations, each can have equal access to the same value-added benefits that make the financial services they use more convenient, economical and easy. What’s more, this program can enhance your employee benefits package at no cost to the University.

- Currently, Bank of America provides Group Banking services to thousands of companies nationwide, representing millions of employees.

- Our national and global banking network allows your employees to take care of their banking needs easily with:
  - Over 6,000 banking centers nationwide
  - More than 16,700 ATMs nationwide
  - Membership in major ATM and point-of-sale networks, guaranteeing your employees around-the-clock access to funds at hundreds of thousands of locations worldwide
  - Toll-free telephone banking
  - Online Banking

Tailoring a solution to meet the University’s needs

A team of dedicated Group Banking specialists will help both you and your employees get the most from your financial services benefits program. We will customize your program to your business, its employment size and your employees’ needs. Our specialists will work with the University on the design, production and placement of marketing materials in strategic areas to achieve maximum exposure and enrollment. We are willing to work with the University in planning and implementing any event planning to not only introduce Direct Deposit to employees but also keep Direct Deposit top-of-mind year after year.

- Your Group Banking program is supported by a unique Bank of America Group Banking Web site tailored to the University, providing benefit information, account opening access and interactive tools such as investment calculators.

- Your Intranet can be linked directly to your Group Banking Web site via a turnkey package containing special Intranet jump pages and link options.

- Your employees will also have toll-free benefits access through a unique Group Banking toll-free telephone number.

All of this is provided by Bank of America at no cost to the University.
Delivering a Program with Service and Quality

Our program comes with the overall retail service quality commitment of Bank of America. We understand and deliver this program knowing that service and quality are just as important as the benefits. To ensure the best program delivery, we will:

- Provide dedicated account managers and support staff around the country that serve only our Bank of America group banking clients to help both you and your employees get the most from your financial services benefits program.
- Roll-out the initial program, keep awareness up throughout the year and then reintroduce the program annually.
- Leverage a broad range of bank professionals to ensure all the University employees are receiving information and options suited to their individual needs.
- Provide warrant/paycheck stuffers as often as you need them, in English and Spanish, which are impactful and stress the key attributes of Direct Deposit to remind employees of the advantages of Direct Deposit.
- Work with the Claims/Human Resources staff to jointly develop a plan to deliver the program to your employees through a series of onsite events. We will work with you to understand the unique needs of your employees, set expectations, launch dates, times and places. The events will be staffed with knowledgeable banking center representatives that can provide information and guidance on the program and benefits of direct deposit.
- Provide posters that will catch employee attention and reinforce a positive message about Direct Deposit.
- Assist in the design of an integrated marketing communications plan including the design of email bulletins, announcements, letters and sign-up forms.
- Strategically place sign-up forms next to posters to increase the effectiveness of messages.
- Simplify sign-up by placing brochures and sign-up forms in cafeterias, at reception desks and in other areas frequented by employees.
- Keep sign-up forms within easy reach of any promotional posters.
- Provide ATM only accounts to nonchecking account employees though CashPay Visa. With a CashPay Visa card, your employees can:
  - Access their pay at virtually any ATM or point-of-sale terminal.
  - Enjoy the benefits and convenience of direct deposit.

Benefits to your employees

- The ability to handle most of their financial needs without leaving work, allowing them to stay focused on their job and, once home, to spend more time with their families
- Savings of time and money
- Recognition of value-added benefits that you, their employer, provide
- Preferred pricing on a wide variety of financial products and services
• Other features:
  ▪ Fee waivers on a choice of checking accounts with direct deposit
  ▪ Preferred interest rate on longer-term savings
  ▪ Rate discounts on most consumer loans
  ▪ Credit toward closing cost on new mortgages
  ▪ Dedicated Web site for benefits information, online account opening and financial education materials
  ▪ Toll-free telephone access for account set-up and benefits inquiries
  ▪ Online Banking with no fee Bill Pay

Benefits to the University
• A no-cost way to enrich your benefits package
• Added incentives for employees to participate in direct deposit of pay
• Standard benefits across multiple locations with toll-free telephone and online access to information on financial services benefits — all with limited involvement and effort from your internal resources
• Other benefits:
  ▪ Improved employee time on the job
  ▪ Recognition of employer-provided value-added benefits
  ▪ Optimization of cost efficient electronic pay
  ▪ Potential for greater employee satisfaction and retention
  ▪ Uniformity of benefits throughout the University
  ▪ Reduced check fraud
  ▪ Dedicated specialized service teams who provide assistance throughout the process
  ▪ Added incentives for employees to participate in direct deposit of pay
  ▪ Standard benefits across multiple locations with toll-free telephone and online access to information on financial services benefits – all with limited involvement and effort from your internal resources

Staying ahead
Bringing a financial services benefit to the workplace is a win-win situation for everyone. The University profits from having a more focused workforce, increased electronic payroll and greater employee goodwill – at no cost to you. Your employees save both time and money with onsite banking and preferential rate on checking, lending and other convenient financial services.
6.2. Does the Proposer offer payroll card service that allows the university to pay employees without bank accounts electronically?

Response:

CashPay®, our Visa® card-based payroll solution, enables the University to automate your payroll by allowing you to offer direct deposit to employees that either do not qualify for, or choose not to have traditional bank accounts.

When used in conjunction with traditional direct deposit, CashPay offers the ideal set of electronic-based payroll solutions that reduces costs and virtually eliminates paper-based systems. CashPay provides a more secure method of payroll, reducing your exposure to lost and stolen checks, as well as claims for check fraud. In addition, every CashPay account is individually FDIC-insured.

**Highlights of CashPay**

- Expands Direct Deposit service offered nationwide
- Improves payroll staff productivity through Web-enabled capabilities
- Reduces administrative costs associated with issuing checks
- Ensures accurate and timely delivery of pay
- Improves employee productivity – employee not using company time to cash a check
- Eliminates the need for company involvement in escheatment
- Consolidates regional or local payroll processing
- Reduces potential check fraud loss
- Eliminates the University’s responsibility for account maintenance, customer service issues related to cardholder transactions, or overdrafts in cardholder accounts.
- Provides company with desirable employee benefit
- Promotion of CashPay is simplified using the employee brochures, posters, and presentation materials provided by Bank of America.

![CashPay card design](image)

**Advantages for the University’s Employees**

Using the CashPay Visa®-branded card, purchases can be made everywhere that Visa debit cards are accepted, including stores displaying the Interlink symbol at their point-of-sale (POS)
terminals. The card can also be used to make cash withdrawals via ATMs. An Instant Issue Visa card program may be offered to the University if there are special needs to issue cards quickly and on-site. The CashPay Visa-branded card is intended for domestic use by employees and cardholders will realize the following benefits:

- **Saves time** – easy access to pay by 9:00 a.m. (standard direct deposit availability of funds) and no waiting in lines to cash paycheck
- **Convenience** – use for purchases everywhere that Visa debit cards are accepted, pinned point-of-sale terminals and to withdraw cash at virtually any ATM 24 hours a day
- **Provides security** – no need to walk around with large amounts of cash
- **Eliminates check-cashing cost** – some pay up to 15% of face value to cash check at check-cashing stores
- **Improves control over money** – take only what you need, when you need it
- Account information and customer service available 24 hours a day, seven days a week

**How CashPay works**

If your employees are still going through the hassle of cashing paychecks at the bank or a check-cashing service, consider the convenience of direct deposit with CashPay. The University may have its employees’ pay direct deposited electronically into the CashPay account. These payments can be included with your ACH file for regular direct deposit transactions.

CashPay account owners may access their funds using their CashPay card to make purchases everywhere that Visa® debit cards are accepted, withdraw cash at any Visa/PLUS® ATM, as well as make purchases at pinned point-of-sale merchant terminals displaying the Interlink® symbol.

**Enrollment Process**

The University has the option to designate a program system administrator. This authorized individual has the ability to electronically enroll employees to the CashPay program without having to contact CashPay customer service.

For each new employee electing to use CashPay, the University simply gathers enrollment information, including a Direct Deposit Authorization Form for each employee, and submits the information electronically via the Web-based enrollment application. Cards can be sent directly to the employee, or to the University when the need to set-up and pay an employee necessitates a faster turn around time.

After enrollment information is received, CashPay provides the new account number back to the University the same day through the Web-based tool, along with the bank’s routing/transit number that needs to be included in your direct deposit file. As with direct deposit, the University is responsible for maintaining the confidentiality of the cardholder’s CashPay account number. Deposits may begin with the next payment cycle and may be funded by ACH file.
Customer Service and Problem Resolution

7.1. The university requires excellent customer service. Will a specific customer service representative be assigned to handle the university?

Response:

Yes, Bank of America has designated Tiffani Henderson as the University’s Client Service Advisor (CSA) to address the needs of the University or help provide solutions on behalf of the University should a problem arise.

a. Describe the responsibilities of the customer service personnel, including the chain of command for problem resolution.

Response:

Tiffani Henderson’s role is to take responsibility for all daily non-credit-servicing needs for the University. In that respect, she is the primary point of contact for routine inquiries and service problem resolution for all DDA, account analysis and treasury management issues.

Responsibilities of client service personnel:

- Setup and maintenance of Depository Accounts
- Manage day-to-day relationship with clients
- Facilitate initiation and resolution of DDA and treasury service issues
- Take full accountability for quality service delivery
  - Identify core issues
  - Escalate to various resources when necessary
- Communicate anticipated turnaround times and follow-up through resolution

Problem resolution

Tiffani Henderson will coordinate the internal resources required to meet the servicing needs of the University. She will work with the University to resolve any issues or disputes. If the dispute requires escalation, Tiffani will engage her Client Service Manager, Charlene Willis. Charlene works closely with your Senior Client Manager, Marisa Carnevale-Henderson, as well as your Treasury Management Sales Officer, Melinda Ramsdell, and together they will review and resolve the situation, to provide a satisfactory resolution to the University.

b. Is local customer service support available for the university’s accounts?

Response:

Tiffani Henderson and Charlene Willis are part of our Client Service Center team which is located in Jacksonville, Florida. Marisa Carnevale-Henderson, Gloria Frances, Melinda Ramsdell and Kelli Bellrose represent the core client team responsible for the University’s relationship and they are located in Orlando, Florida.
7.2. **What are the hours of operation of the Proposer’s service unit?** [Specify time]

**Response:**

The hours of operation of the government client service center located in Jacksonville, Florida is from 7:30 a.m. to 6:00 p.m. ET Monday through Friday. However, when the Jacksonville center closes calls will roll over to our service center located in Brea, CA until 9:00 p.m. ET. If the University may need after hours assistance, our Automated Account Service is available 24 hours seven days a week. In addition to the client service center, please note the bank has equipped client managers and treasury management sales officers with blackberry / cell phones so if the University wishes to, Marisa Carnevale-Henderson and Melinda Ramsdell can be reached easily at any time via email or phone.

7.3. **How does the Proposer handle inquiries requiring research and adjustments? The university requires supporting documentation on any debit or credit correction memo.**

**Response:**

Bank of America uses a software tracking system that enables your client team members to follow and monitor client service requests. For any service requests that require research, Tiffani Henderson, the University’s assigned Client Service Advisor, will enter the necessary information into our inquiries and investigations system and assign it a case number. Once the service request has been filed, the case number is tracked continually until the matter is resolved to the client’s satisfaction. If a solution is not reached within a reasonable amount of time, the issue is escalated to the next tier of support to bring resolution to the issue.

7.4. **Are there established turn-around times for research and adjustment items? If yes, specify.**

**Response:**

Yes, please see the chart below for turn-around times and note that most inquiries can be handled within the timelines below. The CSA will inform the University contact who initiated the request should the request require additional time for resolution.

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<tr>
<td>Returned item photocopy</td>
<td>2 days</td>
</tr>
<tr>
<td>Returned item adjustments</td>
<td>3 days</td>
</tr>
<tr>
<td>Account adjustments (DDA)</td>
<td>2-5 days (depending on research required)</td>
</tr>
<tr>
<td>Encoding error</td>
<td>1 day</td>
</tr>
<tr>
<td>Photocopies 1-200 items</td>
<td>4 days</td>
</tr>
<tr>
<td>Photocopies over 200 items</td>
<td>Varied</td>
</tr>
</tbody>
</table>
7.5. Does the Proposer provide technical customer support for computer hardware, software, and communications problems?

Response:

Should the University experience a technical issue, we would recommend contacting the University’s Client Service Advisor first. Tiffani Henderson will be able to determine which area of the bank can address the issue in question (i.e., Bank of America Direct, Account Reconciliation, Data Transmission Services) and if needed escalate the issue to the treasury management team. Bank of America understands in today’s environment where most banking services require the involvement of a client’s information technology team, the bank needs to provide resources that can speak the language and are able to address the technical issues brought up by our clients. As part of this, we have Technical Solutions Consultants that can be brought on to address technical issues.
Bank Fees

8.1. Provide the proposed prices for the list of banking services as presented on the Prices and Services Chart in Section XXVII. Prices must be guaranteed for the initial two (2) years of the contract. In an extended contract period the Proposer has the right to increase services charges. If the Proposer increases these charges, the Proposer must notify the university in writing six (6) months prior to the price increase, of the amount of the increase and the period the increase is effective. It is then the university’s option to extend the contract or re-bid the services.

Response:
Bank of America has provided the completed Prices and Services Charts in the section below.

8.2. The university requires that deposit slips be furnished by the Proposer at no cost to the university. Under these circumstances, would the university order deposit slips through the Proposer or directly from a vendor?

Response:
Bank of America will supply the University deposit slips at no cost. The bank will order these supplies through our preferred vendor Clarke American.

8.3. The university will require the Proposer to cash university created checks without charge to the payee. Is a check cashing agreement required? If yes, include a copy. What controls are in place to minimize check fraud?

Response:
Bank of America will cash University created checks drawn on Bank of America without charge to the payee.

8.4. Will the Proposer charge any one time implementation fees to the university for setting up new services? Please explain these fees if not already included in your pricing proposal.

Response:
All fees for services outlined in this response are included in the Prices and Services Charts or in Attachment 7 Additional Banking Services.

8.5. Is there a fee or other assessment for FDIC Insurance? If so, how does the Proposer calculate the charge?

Response:
FDIC Insurance is a pass-thru charge based on the rate the FDIC charges Bank of America. No additional costs or spreads are added.

The FDIC assessment may include deposit insurance charges, financing corporation (FICO) bond interest and other charges provided by law. Bank of America assesses this charge either monthly or in some cases quarterly and is base upon the University’s balance on the last day of the month or quarter, even though this may exceed the maximum amount insured by the FDIC.
This assessment may vary based on the changes assessed via the FDIC and will be shown on the University’s next analysis statement.

8.6. **Does the Proposer charge for use of uncollected funds?** If so, how is the charge calculated?

**Response:**

Bank of America charges for overdrafts using the negative collected balances and applies the Bank of America’s Prime Rate plus three percent to these balances to arrive at the fee.

8.7. **How soon after the close of the billing period is the account analysis available to the university?**

**Response:**

Statements are mailed to the client no later than the sixth business day of the month following the analysis period.

8.8. **How are adjustments reflected on the account analysis?**

**Response:**

Adjustments for use of funds are made to the University’s account analysis as appropriate. For example, if a payment were delayed by a day, the University’s account analysis would be adjusted for the extra day’s use of funds that it would not otherwise have had if the wire had been processed on the requested value date.

Adjustments are processed automatically as compensation is rendered. Communication with the University will be completed through the account analysis statement.

8.9. **Is the Proposer’s account analysis available electronically via the Internet?**

**Response:**

Yes, statements are available, at no charge, via Bank of America Direct and become available on the sixth business day of the month.

8.10. **Please describe the procedures used to adjust Proposer statements and to assure corresponding adjustment to account analysis statement. How is the adjustment handled if the analysis period has already ended?**

**Response:**

When an adjustment needs to be made to the University’s bank statement, a debit or credit memo will be applied to the University’s account and a written notification of the adjustment will be mailed on the same day. Additionally, all account activity, including adjustments, can be monitored on a daily basis through Bank of America Direct.

In case of a bank error, an analysis adjustment will automatically be generated concurrent with the statement adjustment. If the analysis period that needs adjusting has already ended, Bank of America will perform a “previous month” adjustment.
8.11. Please list any additional fees for additional services not specifically requested related to conversion, training, and/or other banking services. Fees for banking services not indicated within this proposal, will be considered provided at no additional cost than what is submitted in the proposal.

Response:

<table>
<thead>
<tr>
<th>Service Description</th>
<th>Price</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Remote Deposit Service</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>University of Central Florida</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Bank Fees</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Implementation Fee</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Implementation fee per location (one time)</td>
<td></td>
<td>Change to set up each location on RDS database and open necessary back end.</td>
</tr>
<tr>
<td>0-50</td>
<td>$20.00</td>
<td></td>
</tr>
<tr>
<td>51-199</td>
<td>$20.00</td>
<td></td>
</tr>
<tr>
<td>200-599</td>
<td>$20.00</td>
<td></td>
</tr>
<tr>
<td>600+</td>
<td>$20.00</td>
<td></td>
</tr>
<tr>
<td><strong>RDS Server Fees</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monthly RDS server fee (per workstation)</td>
<td></td>
<td>Per scanner/workstation.</td>
</tr>
<tr>
<td>0-50</td>
<td>$10.00</td>
<td></td>
</tr>
<tr>
<td>51-124</td>
<td>$20.00</td>
<td></td>
</tr>
<tr>
<td>125-364</td>
<td>$10.00</td>
<td></td>
</tr>
<tr>
<td>365+</td>
<td>$10.00</td>
<td></td>
</tr>
<tr>
<td>Monthly Maintenance Fee (per client)</td>
<td>$100.00</td>
<td></td>
</tr>
<tr>
<td><strong>RDS Item Fees</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>RDS Image Processing (per item)</td>
<td></td>
<td>Per item charge for checks scanned that do not meet item &amp;/or deposit limits set by client requiring bank level quality review (minimum three items) limit.</td>
</tr>
<tr>
<td>0 to 2,500</td>
<td>$9.00</td>
<td></td>
</tr>
<tr>
<td>2,501-5,000</td>
<td>$9.00</td>
<td></td>
</tr>
<tr>
<td>5,001-10,000</td>
<td>$9.00</td>
<td></td>
</tr>
<tr>
<td>10,001-25,000</td>
<td>$9.00</td>
<td></td>
</tr>
<tr>
<td>25,001+</td>
<td>$9.00</td>
<td></td>
</tr>
<tr>
<td><strong>RDS Exception Processing Fee Item</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$3.50</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>RDS Scanner Purchase</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Available Scanners</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Low volume scanner</td>
<td>$1,692.30</td>
<td></td>
</tr>
<tr>
<td>(Chips Credit Telecom - Y229)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>*Bank of America will provide WC1 with (2) scanners at no charge.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Extended Scanner Maintenance Plan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Low volume scanner extended warranty (Y229)</td>
<td>$10.00/month</td>
<td>Monthly charge per scanner for scanner maintenance support and next day hot swap service as noted in scanner maintenance agreement.</td>
</tr>
</tbody>
</table>
Specific fees for the other solutions outlined in 5.4.3 will be negotiated with the University prior to implementation. Additional information related to implementation instructions and anticipated volume will be needed prior to negotiating pricing.

8.12. Please provide a sample invoice for the university account.

Response:

Bank of America has provided a sample account analysis statement in the “Attachments” section of our response.
Payment for Banking Services

The university is receptive to either paying banking fees directly or applying compensating balance earnings toward bank charges. Please evaluate the best scenario for the account and make recommendation on a quarterly basis as to the best mix of balances to offset services charges?

Response:

Charges incurred for Bank of America services are converted to equivalent balance requirements to help you target your balances more effectively.

The Account Analysis statement consists of balance information, adjustments, account position, interest charge detail and activity charge detail.

Bank of America’s deposit and treasury management service charges are the same, whether they are paid in the form of fees, balances, or a combination thereof. Bank of America will provide the University with an enhanced Earnings Credit Allowance equivalent to the 91-Day T-Bill rate. As part of the regularly scheduled Treasury Review process we will re-evaluate the compensating balance arrangement and suggest changes accordingly.
Conversion Plan

10.1. Describe a conversion plan to transfer assets of the university to your financial institution.

Response:

Bank of America understands the complexities of implementing new systems and for that reason we will provide extensive assistance to the University for the conversion and implementation of banking services in order to maintain the highest level of quality and ease of transition. We believe that having the right people at the University’s disposal will make the difference in maintaining and expanding our successful banking relationship with you. The team members at Bank of America are dedicated to servicing only the needs of governmental and public-interest entities. We pride ourselves on delivering the highest quality of service in the banking industry and have made a national commitment to serving our governmental and public-interest clients. It is our belief that this focused approach allows the team to discern the particular needs and interests of our clients who are involved in your business segment. The team is committed to leveraging this knowledge to provide both new and innovative ideas with the goal of streamlining processes and providing solutions to meet the University’s needs.

To ensure the timeliness and accuracy of implementation, the University’s dedicated client team will work closely with you. Once the scope and technical requirements have been finalized, we will assign a dedicated implementation advisor to the University. Your implementation advisor will be the primary point of contact for any implementation and conversion services and has the following responsibilities:

- Coordinate the implementation of banking services
- Provide support to the client in completing the required documentation to ensure mutual understanding of the requirements
- Review completed documentation to ensure the client has accurately completed the forms to reflect their requirements
- Be accountable for ensuring that the implementation timeframe is met
- Provide the necessary training on new services
- Follow-up with the client to ensure satisfaction with the new services
- Transition the client to the account administration group following a successful completion of implementation

The University’s Implementation Advisor will build a customized timeline that addresses the specific requirements of the University. The Client Team will then send you a timeline highlighting specific dates and conduct an implementation kickoff call. Through the implementation advisor and the University team, the appropriate members and departments of the bank will be engaged and provide timely and accurate service. The implementation of banking services is designed so that multiple products and services can begin soon after the kick-off call. This ensures that there are no delays and multiple processes can be addressed at once with minimal dependency. At each meeting throughout the implementation, the timeline will be
reviewed with the University and should additional time be required, the expected dates will be updated appropriately and an updated timeline will be submitted to the University for review.

The implementation advisor will provide all user documentation and manuals during the implementation process. Typically, onsite visits are not necessary for training. Instructions for most services are simple enough and can be done over the telephone, but assistance is always available from designated support departments if needed.

10.2. What lead-time do you expect will be necessary before the conversion begins?

Response:

Implementation will begin right away after the bid is awarded and a contract is negotiated and on file.

10.3. Indicate your plans for educating and training the university employees in the use of your systems.

Response:

**Training** - Bank of America will work with the University to ensure that its staff is completely trained to best utilize our products and services. We will provide all training resources either in person or via telephone, we will also provide operating manuals and user guides at no cost to the University.

**Ongoing Training** - Throughout the University’s relationship with Bank of America, we will make the bank’s training resources and product information available by providing training as needed, supplying operating manuals for any new services and ensuring ongoing telephone support.

In addition, as electronic services become available and are newly implemented, the University trading partners, including consumers and businesses, will need to be notified and educated. We will provide sample forms that the University can adapt for their use. We can also support group-training sessions by providing knowledgeable bank personnel to be present as required. We will provide all necessary training resources either in person, via telephone, or with Web Conference/Audio Conference at no cost to the University.

10.4 Indicate any and all costs associated with conversion and/or training.

Response:

Bank of America is pleased to offer the University a $5,000 analysis credit to offset transition expenses. There will be no cost to the University for training.


Reporting

Please provide copies of the reports most likely to be used by the university based on the services recommended by the Proposer.

Response:

Bank of America has provided sample Bank of America Direct reports in the “Attachments” section of our response.
References

Provide three (3) higher education or public references within the state of Florida, (if possible, where similar services were provided), including the length of time the Proposer has provided services, client name, contact personnel, address, and phone number. The university may contact these references during the evaluation process. If three Florida higher education or public references are not possible, provide three private references whose banking services most closely resemble the account structure used by the university.

Response:

Bank of America has provided the University with higher education references within the state of Florida with similar services provided. Additionally, we have extensive experience and relationships with Broward, Duval, Lee, Manatee, Osceola, Palm Beach, Pinellas and Seminole Schools Districts as well as the State of Florida.

<table>
<thead>
<tr>
<th>Name of University</th>
<th>Florida State University</th>
<th>Florida International University</th>
<th>University of Miami</th>
<th>Florida Atlantic University</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contact Person</strong></td>
<td>Tom Harrison Controller</td>
<td>James Bond, University Controller</td>
<td>Alan Matthews Associate Vice President, Finance</td>
<td>Stacie Semmel University Controller</td>
</tr>
<tr>
<td><strong>Address</strong></td>
<td>2201A University Center Tallahassee, Florida 32306-2390</td>
<td>University Park CSC 346 11200 SW 8th Street Miami, FL 33199</td>
<td>140 Ashe Administration Building 1252 Memorial Drive Coral Gables, FL 33146</td>
<td>777 Glades Road, 10/158 Boca Raton, FL 33431</td>
</tr>
<tr>
<td><strong>Telephone</strong></td>
<td>850.644.9482</td>
<td>305.348.2560</td>
<td>305.284.5698</td>
<td>561.297.3102</td>
</tr>
<tr>
<td><strong>Length of time services have been provided</strong></td>
<td>Since 1990</td>
<td>Since 1990</td>
<td>Since 1988</td>
<td>Since 1991</td>
</tr>
</tbody>
</table>
Sample Contract

Response:

Bank of America has provided sample contracts such as our Treasury Management Terms and Conditions, Agreement for Banking Services, Purchase Card Agreement and our Merchant Services Agreements in the “Attachments” section of our response.

Bank of America will require that our Treasury Management Terms and Conditions be executed and integrated into the contract that both parties mutually agree upon as well as any other necessary agreements.
Implementation

14.1. Provide a copy of all agreements that will be required to initiate the banking services agreement.

Response:

All agreements are provided in the “Attachments” section of our response.

14.2. Provide a detailed description of the implementation process, including testing and a sample implementation schedule.

Response:

We are pleased to have this opportunity to go through the implementation process with the University and will work together to bring on-board such processes as new payroll and accounts payable accounts, which required the implementation of ACH, Account Reconciliation Services, Information Reporting services, etc. During this process, the University’s treasury management sales officer, Melinda Ramsdell, along with the implementation advisor and product partners will conduct weekly conference calls with key University staff members to go over the process, paperwork, testing, issues, concerns and overall progress of the implementation.

The following are steps taken when implementing services at Bank of America:

**Implementation Meeting** – The Implementation Team will immediately schedule a meeting with the University’s staff to confirm its objectives and will design a customized implementation plan.

**Documentation** – All necessary service set-up forms, as well as any applicable equipment and file specifications will be provided to the University with clear instructions. The University’s Implementation Advisor will review the documentation with the University and can answer any questions.

**Training** - Bank of America will work with the University to ensure that its staff is completely trained to best utilize our products and services. We will provide all training resources either in person or via telephone, we will also provide operating manuals and user guides at no cost to the University.

**Ongoing Training** - Throughout the University’s relationship with Bank of America, we will make the bank’s training resources and product information available by providing training as needed, supplying operating manuals for services and ensure ongoing telephone support.

In addition, as electronic services become available and are newly implemented, the University trading partners, including consumers and businesses, will need to be notified and educated. We will provide sample forms that the University can adapt for their use. We can also support group-training sessions by providing knowledgeable bank personnel to be present as required. We will provide all necessary training resources either in person, via telephone, or with Web Conference/Audio Conference at no cost to the University. We have included a sample copy of our implementation plan in the “Attachments” section of this response.
14.3. What is the lead-time required for implementation, based on a start date of July 1, 2007? What are the critical factors that may impact that lead-time?

Response:

The University can review our lead times which are included in the sample implementation plan in the “Attachments” section of this response.

Some of the critical factors associated with any client implementation are duplicate connection points/costs, extended implementations due to changes in the initial instructions and diminished performance and automation. The best way to avoid these issues is through excellent and consistent communication. A clear explanation and prioritization of the goals and objectives often provides a positive experience and helps our client realize the full potential of their investment. Our Implementation and Operations teams utilize state-of-the-art technology and use best practices in project management.

14.4. Does the Proposer assign an implementation team? If so, is an Implementation Manager assigned?

Response:

Yes, Bank of America’s implementation team located in Tampa, Florida will ensure a comprehensive and successful implementation of services. The University will be assigned an Implementation Advisor once the contract as been awarded. Bank of America employs a relationship banking team approach that is structured to provide a dedicated support network to fulfill the University’s banking needs and to ensure our attention to those needs.
**Proposer’s Warranty**

* The undersigned person by his/her signature affixed hereon warrants that: (a) he/she is an officer of the institution submitting the proposal; (b) he/she has fully read and understands this RFP and has full knowledge of the scope, nature, quantity, and quality of work to be performed; the detailed requirements of the services to be provided, and the conditions under which the services are to be performed; and (c) acknowledges that the institution has no objection to incorporating the Request for Proposal and its responses to it as an attachment to the contract we may mutually develop for the provision of banking services.

PROPOSER

Bank of America, N.A.
Name of Institution

________________________
Signature

Marisa Carnevale-Henderson
Name (Print or Type)

Senior Vice President
Title

________________________
Date

390 North Orange Avenue Orlando, FL 32801
Address

407.420.2799
Telephone Number

407.420.2819
Fax Number

* Upon award of this contract, the final agreement and order of precedence will be negotiated between both parties.
### Prices and Services Charts

**Response:**

<table>
<thead>
<tr>
<th>Banking Services</th>
<th>Average Volume</th>
<th>Unit Price</th>
<th>Monthly Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DEMAND DEPOSIT SERVICES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Negative Collected Balance</td>
<td>25,813</td>
<td>N/A</td>
<td>0.00</td>
</tr>
<tr>
<td>FDIC Assessment</td>
<td>7,822</td>
<td>.0086</td>
<td>67.27</td>
</tr>
<tr>
<td>Account Maintenance</td>
<td>3</td>
<td>4.00</td>
<td>12.00</td>
</tr>
<tr>
<td>DDA Account Supplies</td>
<td>$92.32</td>
<td>Cost</td>
<td>Cost</td>
</tr>
<tr>
<td>Deposits Credited/Banking Center Deposit</td>
<td>145</td>
<td>.20</td>
<td>29.00</td>
</tr>
<tr>
<td>Credits Posted - Electronic</td>
<td>1,290</td>
<td>.04</td>
<td>51.60</td>
</tr>
<tr>
<td>Deposit Corrections – Non Cash</td>
<td>3</td>
<td>3.00</td>
<td>9.00</td>
</tr>
<tr>
<td>On Us Items</td>
<td>1,174</td>
<td>.05</td>
<td>58.70</td>
</tr>
<tr>
<td>Clearinghouse Items</td>
<td>3,489</td>
<td>.05</td>
<td>174.45</td>
</tr>
<tr>
<td>Local Fed/ In State Fed Items</td>
<td>1,435</td>
<td>.05</td>
<td>71.75</td>
</tr>
<tr>
<td>Out of State Items</td>
<td>1,881</td>
<td>.05</td>
<td>94.05</td>
</tr>
<tr>
<td>On Us Items -Pre-Encoded</td>
<td>63</td>
<td>.04</td>
<td>2.52</td>
</tr>
<tr>
<td>Clearinghouse Items - Pre-Encoded</td>
<td>275</td>
<td>.04</td>
<td>11.00</td>
</tr>
<tr>
<td>Local Fed/ In State Fed Items - Pre-Encoded</td>
<td>132</td>
<td>.04</td>
<td>5.28</td>
</tr>
<tr>
<td>Out of State Items - Pre-Encoded</td>
<td>137</td>
<td>.04</td>
<td>5.48</td>
</tr>
<tr>
<td>Deposit Item Rejects</td>
<td>4</td>
<td>.20</td>
<td>.80</td>
</tr>
<tr>
<td>Debits Posted - Electronic</td>
<td>148</td>
<td>.04</td>
<td>5.92</td>
</tr>
<tr>
<td><strong>ZERO BALANCE SERVICE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ZBA Master Account Maintenance</td>
<td>1</td>
<td>20.00</td>
<td>20.00</td>
</tr>
<tr>
<td>ZBA Subsidiary Account Maintenance</td>
<td>2</td>
<td>5.00</td>
<td>10.00</td>
</tr>
<tr>
<td><strong>RETURNED CHECK SERVICE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Returns Item</td>
<td>55</td>
<td>1.00</td>
<td>55.00</td>
</tr>
<tr>
<td><strong>BRANCH/NIGHT DEPOSIT SERVICES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Currency/Coin Dep/$1000 – Per $100</td>
<td>1610</td>
<td>.04</td>
<td>64.40</td>
</tr>
<tr>
<td>Change Order – Bkg Ctr</td>
<td>Unknown</td>
<td>2.00</td>
<td>Unknown</td>
</tr>
<tr>
<td>Coin Supplied/Roll – Bkg Ctr</td>
<td>Unknown</td>
<td>.06</td>
<td>Unknown</td>
</tr>
</tbody>
</table>
### Banking Services

<table>
<thead>
<tr>
<th>Service</th>
<th>Price</th>
<th>Quantity</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Currency Supplied/$100 – Bkg Ctr</td>
<td>Unknown</td>
<td>.06</td>
<td>Unknown</td>
</tr>
</tbody>
</table>

#### CASH VAULT DEPOSITS

<table>
<thead>
<tr>
<th>Service</th>
<th>Price</th>
<th>Quantity</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Vault Monthly Maintenance</td>
<td>N/A</td>
<td>1</td>
<td>0.00</td>
</tr>
<tr>
<td>Cash Vault Deposits</td>
<td>N/A</td>
<td>355</td>
<td>0.00</td>
</tr>
<tr>
<td>Cash Vault Deposit Errors</td>
<td>3.00</td>
<td>1</td>
<td>3.00</td>
</tr>
<tr>
<td>Cash Vault Currency Deposit Strap</td>
<td>N/A</td>
<td>14</td>
<td>0.00</td>
</tr>
<tr>
<td>Cash Vault Currency Deposit Loose</td>
<td>N/A</td>
<td>7,844</td>
<td>0.00</td>
</tr>
<tr>
<td>Cash Vault Coin Deposit Full Bag</td>
<td>N/A</td>
<td>1</td>
<td>2.75</td>
</tr>
<tr>
<td>Cash Vault Coin Deposit Boxed</td>
<td>N/A</td>
<td>2</td>
<td>0.00</td>
</tr>
<tr>
<td>Deposit Receipt Mailed</td>
<td>No Charge</td>
<td>3</td>
<td>0.00</td>
</tr>
<tr>
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<td>Currency Supp/$100 – Non Std Vlt</td>
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#### CONTROLLED PAYMENT SERVICES

<table>
<thead>
<tr>
<th>Service</th>
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<th>Cost</th>
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<tbody>
<tr>
<td>Monthly Maintenance</td>
<td>30.00</td>
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<td>Controlled Payment Checks Paid</td>
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#### ACCOUNT RECONCILIATION

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<td>Partial Recon - Base Fee with EPP</td>
<td>25.00</td>
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<td>Full Recon w/ EPP Main</td>
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<td>Full Recon output File Trans</td>
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#### DISBURSEMENT CD ROM SERVICES
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<tbody>
<tr>
<td>CD-ROM Monthly Maintenance</td>
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<td>5.00</td>
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<tr>
<td>Additional CD-ROM</td>
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<td>5.00</td>
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<td>CD-ROM Items</td>
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### ACH SERVICES

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<tr>
<td>ACH Monthly Maintenance</td>
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<td>ACH Collection Application Process</td>
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<td>ACH Debits Origination</td>
<td>406</td>
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<td>ACH Credits Origination</td>
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<td>ACH Deletions</td>
<td>2</td>
<td>3.00</td>
<td>6.00</td>
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<td>ACH Reversals</td>
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<td>ACH Return Item</td>
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<td>ACH Input-Transmission (E)</td>
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<td>Treasury Workstation ACH Monthly Fee</td>
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<td>ACH Corp Payments</td>
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### ACH FRAUD SERVICES

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<td>Manual Input</td>
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<tr>
<td>Telephonic Rejects</td>
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<tr>
<td>Override per Reject</td>
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<td>No Charge</td>
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### EDI SERVICES

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<td>EDI Translation Report per Item</td>
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<td>EDI Translation Report per Fax Page</td>
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<tr>
<td>Global Advice Receiving Maint</td>
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<td>30.00</td>
<td>30.00</td>
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<tr>
<td>Electronic Report Transfer Fee</td>
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<td>0.00</td>
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<td>Banking Services</td>
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<tr>
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<td>---</td>
<td></td>
</tr>
<tr>
<td><strong>WIRE TRANSFER</strong></td>
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<tr>
<td>Wire Maintenance Fee</td>
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<td>No Charge</td>
<td>0.00</td>
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<tr>
<td>Bank Assisted Domestic Non Repetitive Wire</td>
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<td>15.00</td>
<td>30.00</td>
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<td>Branch Assisted Wire</td>
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<td>Incoming Domestic Wire</td>
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<td>Wire Tracer/ Reversal</td>
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<tr>
<td>Wire Internal Repetitive</td>
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<td>2.00</td>
<td>6.00</td>
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<td>15.00</td>
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<tr>
<td>Wire Advice - Mail</td>
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<td>2.00</td>
<td>2.00</td>
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<tr>
<td>Wire Fax Notification</td>
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<td><strong>LOCKBOX SERVICES</strong></td>
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<td></td>
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<tr>
<td>Lockbox Monthly Maintenance – Image</td>
<td>1</td>
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<td>75.00</td>
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<tr>
<td>Lockbox Items With Copies</td>
<td>N/A</td>
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<td></td>
</tr>
<tr>
<td>Manual Lockbox Monthly Maintenance</td>
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<tr>
<td>Lockbox Items With Copies</td>
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<td>Lockbox Deposits</td>
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<td>10.00</td>
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<td>Lockbox Rejected Items – Non-Depositable/Corro</td>
<td>6</td>
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<td>1.50</td>
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<td>Lockbox No Remit/No Check-Non Depositable/Corro</td>
<td>155</td>
<td>.25</td>
<td>38.75</td>
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<tr>
<td>Special Screening – Negotiability Review</td>
<td>272</td>
<td>.10</td>
<td>27.20</td>
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<td>Special Re-Association Instructions Items</td>
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<td>Lockbox Photo Copy</td>
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<tr>
<td>InBound Receipted Delivery- Walk In Deposit</td>
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<td>3.00</td>
<td>81.00</td>
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<td>MICR Line Capture</td>
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<td>Capture Keystrokes</td>
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<td>Lockbox Auto Transmission to RCRD</td>
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<td>Fax Per Page</td>
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<tr>
<td>WLBX Standard Item – Image Proc Per Item</td>
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<td>.27</td>
<td>93.15</td>
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<td>Item Re-association</td>
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<td>0.00</td>
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### Banking Services

<table>
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<th>Rate</th>
<th>Number</th>
<th>Charge</th>
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</thead>
<tbody>
<tr>
<td>Check Print</td>
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<td>.04</td>
<td>13.80</td>
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<td>WLBX Image Documents Imaged</td>
<td>1035</td>
<td>.03</td>
<td>31.05</td>
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<td>WLBX Data Trans Per Item</td>
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<td>.05</td>
<td>17.25</td>
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<tr>
<td>WLBX Image Access Per Item</td>
<td>1035</td>
<td>.01</td>
<td>10.35</td>
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<tr>
<td>WLBX Deposit Prep Per Deposit</td>
<td>50</td>
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<td>50.00</td>
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<tr>
<td>WLBX Image Access Main</td>
<td>1</td>
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### INFORMATION SERVICES

<table>
<thead>
<tr>
<th>Service</th>
<th>Rate</th>
<th>Number</th>
<th>Charge</th>
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</thead>
<tbody>
<tr>
<td>Information Reporting Monthly Maintenance</td>
<td>1</td>
<td>No Charge</td>
<td>0.00</td>
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<tr>
<td>Previous Day Maintenance</td>
<td>1</td>
<td>30.00</td>
<td>30.00</td>
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<tr>
<td>Previous Day Per Account Fee</td>
<td>3</td>
<td>5.00</td>
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<tr>
<td>Previous Day Detail Item</td>
<td>2,237</td>
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<td>44.74</td>
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<td>Current Day Detail Maintenance</td>
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<td>20.00</td>
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<td>Current Day Detail Per Account</td>
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<td>Special Reports Per month</td>
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<td>5.00</td>
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<td>ACH EDI Report per Day</td>
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<td>CAR Report per Day</td>
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<td>Cont Disbursement Report per Day</td>
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<tr>
<td>Stop Payment Module Monthly Maintenance</td>
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<tr>
<td>ACH Module Monthly Maintenance</td>
<td>1</td>
<td>No Charge</td>
<td>0.00</td>
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<tr>
<td>Wire Module monthly Maintenance</td>
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<td>No Charge</td>
<td>0.00</td>
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<tr>
<td>Image Item Retrieval Per Image</td>
<td>59</td>
<td>.25</td>
<td>14.75</td>
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### INTERNATIONAL SERVICES

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<tr>
<td>Intl Outgoing Wire Transfer</td>
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<tr>
<td>Intl Items Deposited</td>
<td>1</td>
<td>Collection Cost</td>
<td>Collection Cost</td>
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**Total Monthly Service Charge $3,938.90**

**NOTE:** The university analysis is based on a 12 month average.
UCF Athletics Association, Inc.

### Banking Services

<table>
<thead>
<tr>
<th>MINIMUM SERVICES REQUIRED</th>
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<tbody>
<tr>
<td><strong>DEMAND DEPOSIT SERVICES</strong></td>
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<tr>
<td>FDIC Assessment</td>
</tr>
<tr>
<td>Account Maintenance</td>
</tr>
<tr>
<td>Deposits Credited/Banking Center Deposit</td>
</tr>
<tr>
<td>Credits Posted - Electronic</td>
</tr>
<tr>
<td>On Us Items</td>
</tr>
<tr>
<td>Clearinghouse Items</td>
</tr>
<tr>
<td>Local Fed/ In State Fed Items</td>
</tr>
<tr>
<td>Out of State Items</td>
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<tr>
<td>Items Paid</td>
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<tr>
<td>Debits Posted - Electronic</td>
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### RETURNED CHECK SERVICE

| Returns Item | 1 | 1.00 | 1.00 |

### BRANCH/NIGHT DEPOSIT SERVICES

<table>
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<tr>
<th>Currency/Coin Dep/$1000 – Per $100</th>
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<tr>
<td>100</td>
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### CASH VAULT DEPOSITS

| Cash Vault Deposits – Per $100 | 335 | .035 | 11.72 |
| Cash Vault Deposit Errors – Deposit Corrections | 1 | 3.00 | 3.00 |
| Cash Vault Currency Deposit Strap | 47 | N/A | 0.00 |
| Cash Vault Currency Deposit Half Strap | 5 | N/A | 0.00 |
| Cash Vault Currency Deposit Loose | 751 | N/A | 0.00 |

### ACCOUNT RECONCILIATION

| Partial Recon - Base Fee | 1 | 25.00 | 25.00 |
| Partial Recon Items | 479 | .015 | 7.18 |

### DISBURSEMENT CD ROM SERVICES

| CD -ROM Monthly Maintenance | 1 | 5.00 | 5.00 |
### Prices and Services Chart

**CD-ROM Items**

<table>
<thead>
<tr>
<th>Item</th>
<th>Quantity</th>
<th>Price</th>
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<tbody>
<tr>
<td></td>
<td>481</td>
<td>4.81</td>
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**ACH FRAUD SERVICES**

**Banking Services**

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<thead>
<tr>
<th>Service</th>
<th>Quantity</th>
<th>Price</th>
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<tbody>
<tr>
<td>ACH Fraud Filter setup</td>
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<tr>
<td>ACH Fraud Protection Monthly</td>
<td>1</td>
<td>5.00</td>
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<tr>
<td>Unauthorized Debit Report</td>
<td>0</td>
<td>N/A</td>
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<tr>
<td>Telephonic Rejects</td>
<td>0</td>
<td>N/A</td>
</tr>
<tr>
<td>Override per Reject</td>
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<td>N/A</td>
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**WIRE TRANSFER**

<table>
<thead>
<tr>
<th>Service</th>
<th>Quantity</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Branch Assisted Wire</td>
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<td>15.00</td>
</tr>
<tr>
<td>Incoming Domestic Wire</td>
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<td>4.00</td>
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**INFORMATION SERVICES**

<table>
<thead>
<tr>
<th>Service</th>
<th>Quantity</th>
<th>Price</th>
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<tbody>
<tr>
<td>Information Reporting Monthly</td>
<td>1</td>
<td>No Charge</td>
</tr>
<tr>
<td>Previous Day Maintenance – Per</td>
<td>1</td>
<td>5.00</td>
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<td>Account Fee</td>
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<tr>
<td>Previous Day Detail per item</td>
<td>612</td>
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<td>Image Item Retrieval Per Image</td>
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**Investment Sweep Account**

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<td>Automatic Sweep</td>
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## UCF Foundation, Inc. – Research Pavilion Operating Account

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<th>Monthly Cost</th>
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<td></td>
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<tr>
<td><strong>DEMAND DEPOSIT SERVICES</strong></td>
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<td>Account Maintenance</td>
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<td>Banking Center Deposit</td>
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<td>General Checks Paid Not Truncated</td>
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<td>Checks Deposited</td>
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<td>.05</td>
<td>.25</td>
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<td>Debits Posted - Electronic</td>
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<td>.04</td>
<td>.12</td>
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<tr>
<td>Credits Posted - Other</td>
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<td>.20</td>
<td>.20</td>
</tr>
<tr>
<td>Credits Posted - Electronic</td>
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<td>.04</td>
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<tr>
<td><strong>ACH SERVICES</strong></td>
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<td>ACH Debit Received</td>
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<td>.06</td>
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<td><strong>WIRE TRANSFER</strong></td>
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<td>Bank Assisted Domestic Wire</td>
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<td>15.00</td>
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<td>Incoming Domestic Wire</td>
<td>1</td>
<td>4.00</td>
<td>4.00</td>
</tr>
<tr>
<td>Wire Advice - Fax</td>
<td>2</td>
<td>2.00</td>
<td>4.00</td>
</tr>
<tr>
<td>Book Credit</td>
<td>1</td>
<td>2.00</td>
<td>2.00</td>
</tr>
<tr>
<td><strong>Overnight Sweep</strong></td>
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</tr>
<tr>
<td>Sweep Monthly Maintenance</td>
<td>1</td>
<td>20.00</td>
<td>20.00</td>
</tr>
</tbody>
</table>
### Merchant Services Pricing

**Transaction Fees (A-2)**
- Internet (IP) Authorization Fee (Visa/MasterCard only) $0.03
- POS (dial) Authorization Fee (Visa/MasterCard only) $0.04
- Merchant Discount Fee No Charge
- Visa/MasterCard Interchange Fees Pass Through
- Visa/MasterCard Dues and Assessments Pass Through
- PIN Debit Authorization Fee $0.65

(PIN Debit is a solution currently utilized by agencies that was not listed in Attachment A that we will continue to support. Should the State choose to continue to offer PIN Debit, we have offered to continue the service at the existing contract pricing)

**Telecommunication Fees (A-6)**
- Installation No Charge
- Circuit No Charge
- Router No Charge
- Network No Charge
- Support No Charge
- Back-up Circuit No Charge

**Reporting Fees (A-7)**
- Internet Reporting $4.95/month
  (Includes daily, monthly, annual, and custom capabilities and all associated fees)

**Other Applicable Fees (A-8)**
- Chargebacks $7.50/occurrence
- Research/Retrieval No Charge
- Account Transfer Fee No Charge
- Monthly Statement Fee No Charge

**Equipment Fees (A-9)**
- Terminal/Printer Combo Rental Fee $20.00/month
- Terminal/Printer Combo Purchase $275.00
- Terminal Rental Fee $20.00/month
- Terminal Purchase $275.00
- Printer Rental Fee $15.00/month
- Printer Purchase $260.00
- PIN Pad Rental Fee $6.00/month
- PIN Pad Purchase $80.00
- Keyboard Swipe (wedge) Rental Fee $10.00/month
- Keyboard Swipe (wedge) Purchase $95.00
- Software Purchase $250.00
- Terminal Relocation No Charge
- Terminal Download No Charge
POS Check Pricing
Verification (no guarantee) with Conversion

Verification Without Image:
- Verification: $0.28/ transaction, $.28 for declines, $.50 for returned items

Verification With Image:
- Verification: $0.33/ transaction, $.33 for declines, $.50 for returned items

Guarantee with Conversion

Guarantee Without Image
- Guarantee: 1.05% + $0.28/ transaction, $.28 for declines, $.50 for returned items

Guarantee With Image:
- Guarantee: 1.00% + $0.33/ transaction, $.33 for declines, $.50 for returned items
### SCHEDULE A
TO
BANK OF AMERICA PURCHASING CARD AGREEMENT
GENERAL PRODUCT FEE SCHEDULE

| Payment Method and applicable fee: | ➢ Electronic Payment – No Fee  
|                                  | ➢ Check Payment - Fee Waived  
|                                  | ➢ Fee Waived  
| Annual Card Fee (Per Card):       | ➢ Waived  
| Late Fee: Assessed if full payment is not received by Payment Due Date.  
| Central Bill Accounts: Minimum $250.00, Maximum $3,500.00 | ➢ Prime Rate + 1.00%  
| Periodic Finance Charge:    | ➢ 2.00% of transaction amount  
| Cash Advance Fee: Minimum $5.00, no maximum | ➢ Not Applicable  
| Overlimit Fee:  
| Central Bill Accounts: Assessed when Aggregate Charge Limit is exceeded. | ➢ Not Applicable  
| Individual Bill Accounts: Assessed when any Card Limit is exceeded. | ➢ Not Applicable  
| Returned Payment Fee: | ➢ Waived  
| Copy Fee: | $3.00 per copy  
| Logo Fee: | Logo Card Fee Waived  
| Unique Card Design Fee: | As Quoted  
| International Transaction Fee: | 1% of the U.S. Dollar amount  

### SELECTION OF SETTLEMENT PERIOD
Indicate the Settlement Period or number of days after the statement closing date within which payment is due.

**14**

### WAIVER PROGRAM:
Depending on whether the Account is a Visa account or a MasterCard account, the Account will be subject to either the Visa Liability Waiver Program or the MasterCoverage® Liability Protection Program. This coverage is designed to protect financial institutions and companies from employee misuse of the Account resulting in unauthorized Transactions. Bank of America will waive Company’s liability for waivable charges up to the limit of coverage as provided in the liability waiver program ("Waiver Program") upon notice by the Waiver Program underwriters that the Transaction at issue qualifies as a waivable charge. This waiver will be according to the terms and subject to the exclusions of the Waiver Program as established from time to time by the Waiver Program Underwriters, including without limitation, the condition that Company meets all of its obligations under the Waiver Program which may change from time to time. Current terms of the Waiver Program as set forth in the brochure, which Bank of America will provide to Company are incorporated in this Agreement by reference. The Waiver Program may be terminated by Bank of America or the Waiver Program underwriters, effective immediately upon notice to Company.

### UP TO $500,000 TRAVEL ACCIDENT INSURANCE (NOT AVAILABLE FOR CORPORATE FLEET CARDS):
This coverage will offer up to $500,000 in automatic common carrier travel, accidental death and dismemberment insurance when employees charge the entire cost of the passenger fare for land, sea, or air public transportation on their Cards. A disclosure, which outlines the program details will be provided to Company and Cardholders.
SCHEDULE B TO BANK OF AMERICA CORPORATE PURCHASING CARD AGREEMENT

**INTERNET APPLICATION OPTIONS:**

<table>
<thead>
<tr>
<th>Service</th>
<th>Fee Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Works Solution</td>
<td>Fee Waived</td>
</tr>
<tr>
<td>Fee assessment begins 6 months after set-up of the company account</td>
<td></td>
</tr>
<tr>
<td>Visa Information Management (VIM)</td>
<td>Fee Waived</td>
</tr>
<tr>
<td>VIM with W</td>
<td>Fee Waived</td>
</tr>
<tr>
<td><strong>Commercial</strong></td>
<td>Fee Waived</td>
</tr>
</tbody>
</table>

**CUSTOM INTERFACE OPTIONS:**

<table>
<thead>
<tr>
<th>Service</th>
<th>Fee/Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Interface warranty period</strong></td>
<td></td>
</tr>
<tr>
<td>Development</td>
<td>$150.00 per hour</td>
</tr>
<tr>
<td>Maintenance</td>
<td>$150.00 per hour</td>
</tr>
</tbody>
</table>

**STANDARD ELECTRONIC FILE DELIVERY OPTIONS:**

<table>
<thead>
<tr>
<th>Service</th>
<th>Fee/Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>EDI 811</td>
<td>EDI 811 Not Selected</td>
</tr>
<tr>
<td>Statement Billing File</td>
<td>Statement Billing File Not Selected</td>
</tr>
<tr>
<td>File Express (MasterCard Only)</td>
<td>File Express Not Selected</td>
</tr>
</tbody>
</table>

* If a customer exceeds a purchase volume of $100,000 on a monthly basis (after the 6th month), we will not charge a fee for the Works application. If the customer does not generate a minimum of $100,000 in purchase volume per month, beginning the six month after the date of implementation (defined as the date the corporate account is opened on Total Systems), they will be assessed a $100 fee that month and any subsequent month in which their purchase volume falls below the $100,000 monthly minimum mentioned above.

** For Company and Participants only one license fee of $5,500 applies.
REBATE DEFINITIONS:

Capitalized terms, which are not defined in this Schedule C have the meaning ascribed in Section 1 of the Agreement to which this Schedule C is attached.

“Average Large Ticket Transaction Size” means the arithmetic mean of all Large Ticket Interchange Transactions billed during a Calculation Period.

"Calculation Period" means, initially, the 12-month period commencing sixty (60) days after Bank of America receives a fully executed original of this Agreement and thereafter, each subsequent 12-month period.

“Cycle Days” means the number of days from the start of the billing period to the statement date.

“Grace Days” means the number of days from the statement date that payment is due.

"Large-Ticket Interchange Transactions" means certain transactions which, based upon the type of merchant and/or transaction dollar amount, are subject to a Visa or MasterCard large ticket interchange program, as determined by and amended by Visa and MasterCard from time to time.

"Rebate Multiplier" means the multiplier corresponding to the Transaction Volume and Cycle and Grace Days as set forth in the Standard Rebate Multiplier Table and the multiplier corresponding to the Average Large Ticket Transaction Size and Cycle and Grace Days set forth in the Large Ticket Interchange Transactions Table below.

“Standard Transactions” means the Transaction Volume not meeting the criteria for Large-Ticket Interchange Transactions.

"Total Credit Losses" means, for any Calculation Period, the sum of (i) Bank of America's credit losses on the Accounts for the Calculation Period and (ii) Bank of America's credit losses on the Accounts for any previous Calculation Period which have not been applied against any rebate payable under this Agreement.

"Transaction Volume" means, for any Calculation Period, the total dollar amount of purchase transactions made with the Cards during the Calculation Period, less the total dollar amount of: returned purchases, credit adjustments, Transactions resulting from Unauthorized Use, and disputed charges. Cash advances and Convenience Checks are not included in Transaction Volume.

REBATE CONDITIONS:

The program must meet the following conditions in order to qualify for a rebate:

(i) During the Calculation Period, Company and Participant pay Bank of America the total amount of the new balance shown as due on each Billing Statement on or before the Payment Due Date;
(ii) Neither Company nor Participant has breached any obligation, covenant, representation or warranty contained in this Agreement;

(iii) For the Calculation Period, and Transaction Volume is at least $1,000,000.

REBATE CALCULATION AND PAYMENT:

In the event that all of the above Rebate Conditions are met with respect to the Calculation Period, Bank of America shall pay a rebate to Company, which shall be calculated at the end of the Calculation Period in accordance with the respective Multiplier Tables for Standard and Large Ticket Transactions and using the following equation:

\[(\text{Transaction Volume for Standard Transactions} \times \text{Rebate Multiplier}) + (\text{Transaction Volume for Large Ticket Interchange Transactions} \times \text{Rebate Multiplier}) - \text{Total Credit Losses}\]

Payment of any rebate shall be made by ACH credit or other means determined by Bank of America, within ninety (90) days following the end of the Calculation Period. No rebate shall be paid to any Participant.

Should one or more of the above Rebate Conditions not be met, Bank of America shall be under no obligation to pay any rebate, although Bank of America may, in its sole discretion, determine to pay a rebate in an amount determined by Bank of America. Bank of America's payment of a rebate in such circumstance shall in no way obligate Bank of America to pay a rebate with respect to any subsequent Calculation Period.

<table>
<thead>
<tr>
<th>University of South Florida</th>
<th>Cycle days</th>
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<th>14</th>
<th>30</th>
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<td>Purchase Card Volume Tiers</td>
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<td>3</td>
<td>7</td>
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<tr>
<td>Excludes Large Ticket</td>
<td>REBATE BASIS POINTS</td>
<td>80</td>
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<td>73</td>
<td>69</td>
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<td>Large Ticket Interchange</td>
<td>Cycle Days Grace Days</td>
<td>Rebate Basis Points</td>
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<td>Qualified Transactions</td>
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<td>40 40 40 40 40 40 40</td>
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<td></td>
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</tr>
</tbody>
</table>
STATE OF FLORIDA
Office of the Treasurer and Insurance Commissioner
Division of Treasury
Bureau of Collateral Securities

CERTIFICATE OF QUALIFIED PUBLIC DEPOSITORY
UNDER THE FLORIDA SECURITY FOR
PUBLIC DEPOSITS ACT

This is to certify that

BANK OF AMERICA, N.A.
101 SOUTH TRYON
CHARLOTTE, NORTH CAROLINA

has fully qualified as a public depository pursuant to Chapter 280, Florida Statutes, otherwise known as the Florida Security for Public Deposits Act. As such, said bank or savings association is hereby designated to receive public deposits, as defined in Subsection 280.02(13), Florida Statutes.

Given under my hand this 17th day of August, 1999.

[Signature]
TREASURER, STATE OF FLORIDA

D14-1003
Rev. 3/93
STATEMENT ON
PUBLIC ENTITY CRIMES

In accordance with Florida Statute 287.133, the following information is provided:

* A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a Bid on a Contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in Florida Statute 287.017 for CATEGORY TWO for a period of thirty-six (36) months from the date of being placed on the convicted vendor list.

COMPANY: Bank of America, N.A.

NAME: Marisa Carnevale-Henderson

TITLE: Senior Vice President

DATE: February 28, 2007

* The undersigned is not aware of proceedings against, or conviction of, any Bank of America officers, directors, executives, partners, shareholders, employees, members or agents for any "public entity crime" as defined in Section 287.133(1) (g) Florida statutes. However, Bank of America Corporation has over 290,000 shareholders, and the corporation and its subsidiaries (including Bank of America, N.A.) have over 176,000 employees worldwide, so it is not possible to answer these questions definitively with respect to each category of individual referenced above. Employees of the corporation and its affiliates are subject to a written Code of Ethics (which each employee is required to read and acknowledge in writing) that requires all employees to comply with the law at all times.
Response:

Bank of America has provided the completed and signed Equal Employment Opportunity Statement following this page. Additionally, we have provided our Equal Employment Opportunity Statement and Affirmative Action Plan in the “Attachments” section of our response.
Attachment 4

FINANCIAL INSTITUTION’S BANK BRANCHES

Response:

Bank of America has provided a branch match in the “Attachments” section of our response.
Attachment 5

INTEREST RATES

Effective Federal Funds rate plus (+) ___________ basis points.

or

Effective Federal Funds rate less (-) ___________ basis points.

Response:

Public Funds Interest Checking (PFIC)

91 Day T-Bill rate plus (+)/(-) 0.00 basis points.

Overnight Repurchase Agreement

The rate offered for the Overnight Repurchase Agreement is equivalent to the fed funds rate less 50 basis points or 4.75%. Since the rate for the Repo Sweep product is tied to proprietary rate index the rate will float daily but will approximate the 4.75% when averaged over the period of one month. Please note that this rate will be in effect so long as the fed funds rate is at its current level and will adjust accordingly if there is rate movement by the fed.
Response:

Bank of America has provided our proposed Account Structures on the following pages.
University of Central Florida, Inc.
Proposed Flow of Funds

Overnight Sweep Investment

General Operating Fund
- Analysis Master
- ZBA Master
- Vault Deposits/Banking Center Deposits
- ACH Origination
- ACH Blocks and Filters
- Wire Transfer: Domestic & International
- Lockbox: Image or Wholesale
- Bank of America Direct
- Merchant Services
- Remote Deposit Service

Controlled Payment Account
- Controlled Disbursement
- Reconciliation Services
- Positive Pay/Payee Positive Pay
- CD Rom
- ACH Blocks and Filters
- Bank of America Direct

Other Proposed Solutions:
- Remote Payments On-Line
- The Payment Network
- ePayables
- Cash Pay
- Depository Plus

Client Investment Strategies

Payroll Account
- ZBA Sub Account
- Reconciliation Services
- Positive Pay/Payee Positive Pay
- CD Rom
- ACH Blocks and Filters
- Bank of America Direct
UCF Athletic Association, Inc.
Proposed Flow of Funds

Overnight Sweep Investment

General Operating Account
- Vault Deposits/Banking Center Deposits
- Reconciliation Services
- CD Rom
- ACH Blocks and Filters
- Wire Transfer
- Bank of America Direct

Other Proposed Solutions:
- Remote Deposit Service
- Remote Payments On-Line
University of Central Florida Foundation, Inc.
Current Treasury System

Overnight Sweep Investment Market Share/Money Market Reserves

- UCF Foundation, Inc. Operating Account
  002833515731

  - Analysis Stand Alone
  - Outgoing Telephone Wires w/ Fax (Received)
  - Direct Account/Wire Transfers
  - Multi-Account Sweep Investment Sub: Target balance $0

Overnight Sweep Investment Market Share/Cash Reserves

- UCF Foundation, Inc. Research Pavilion
  Operating
  002834697934

  - Analysis Stand Alone
  - Outgoing Telephone Wires w/ Fax (Received)
  - Direct Account/Wire Transfers
  - Multi-Account Sweep Investment Sub: Target balance $0

Overnight Sweep Investment Market Share/Treasury Reserves

- UCF Foundation, Inc. Bennett Building
  Account
  002835568492

  - Analysis Stand Alone
  - Outgoing Telephone Wires w/ Fax (Received)
  - Direct Account/Wire Transfers
  - Multi-Account Sweep Investment Sub: Target balance $0

- UCF Foundation, Inc. Orlando Tech Center
  003446401260

  - Analysis Stand Alone
  - BA Direct Account/Wire Transfers
  - Multi-Account Sweep Investment Sub: Target balance $0

- UCF Foundation, Inc. Bio-Molecular Building
  Operating Account
  005561909344

  - Analysis Stand Alone
  - BA Direct Account/Wire Transfers

Bank of America

GCI: 320649197
TIN: 59-6211832
Direct Tel: ucfinc03

UCF Foundation, Inc.
University Tower Account
003446401260

  - Analysis Sub (Operating Account)
  - BA Direct Account/Wire Transfers
  - BA Direct Previous Day

UCF Foundation, Inc. Deposit Escrow Account
00556310200

  - Analysis Sub (Operating Account)
  - BA Direct Account/Wire Transfers

Knight's Crossing Student Housing, LLC
003446405677

  - Analysis Stand Alone
  - BA Direct Account/Wire Transfers

Bank of America
ADDENTIAL BANKING SERVICES

Response:
Bank of America has carefully reviewed the University’s current processes as outlined in its RFP and included the following services as potential enhancements that will further streamline your operations, reduce traditional paper processing as well as offer additional benefits to your constituents and your employees. To provide a summary of our unique expertise, products and services and our commitment to be a trusted advisor to the University’s, below is detailed information on several product solutions that we believe can be of tremendous value to the University.

Included you will find the following:

- Student Lending
- ePayables
- Remote Payments Online
- Payment Network
- Paymode
- Paymode Concentrator
- Receivables Network

Student Lending

Bank of America Student Lending Servicing Relationships/Processing

Bank of America currently provides Stafford, PLUS, and Graduate PLUS loans to University of Central Florida (UCF) borrowers under Lender ID 831846. Life-of-loan servicing is provided by Nelnet Inc. Bank of America works with the majority of guarantors throughout the country and will work with the financial aid office’s guarantor of choice. Current processing of Bank of America federal and private loans to UCF borrowers is as follows:

Stafford and PLUS (Lender ID = 831846)
- Originator: Nelnet
- Servicer: Nelnet
- Guarantor: Florida Office of Student Financial Assistance (OSFA)
- Disbursement Agent: Nteract

Bank of America Private Loans (Lender ID = 824421)
- Originator: Bank of America via ELM Resources
- Servicer: American Education Services (AES)
- Guarantor: The Education Resources Institute (TERI)
Disbursement Agent: ELM Resources National Disbursement Network (NDN)

**Bank of America Student Lending Associates**

Bank of America Student Lending provides UCF with local, regional and national support. Bob Stewart, Bank of America’s dedicated representative to the university, is regionally located and available on short notice. Bob is well versed with the financial aid process and is able to assist with any requests. His contact information, and the contact information of other associates, follows:

**Bob Stewart**
Senior Client Relations Officer
Bank of America Student Lending
386.747.6270 | bob.d.stewart@bankofamerica.com

**Terry Vazquez**
Vice President
Florida Team Lead
Bank of America Student Lending
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**Ben Carey**
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Bank of America Student Lending
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Bank of America Federal Student Loans

**Student Loans**

Bank of America provides competitive borrower benefits on Stafford loans. For the 2007/2008 academic year, these benefits include:

- 0% origination fee;
- 0% default fee;
- 0.25% immediate interest rate reduction with auto debit during repayment;
- Up to 3% in outstanding principal reductions during first 36 months of repayment.

Bank of America structures these benefits to ensure borrowers receive a fair amount of up-front and earned benefits to encourage successful repayment. For example:

- The 0% origination fee for all Stafford borrowers provides immediate savings at disbursement - when students need the financing most.
- Bank of America will pay the federal default fee for all UCF borrowers should the guarantor not offer this benefit.
- Bank of America principal reductions are constructed to maximize receipt of these benefits. Reductions are provided during the first 36 months of repayment. A 1% principal reduction is provided after the first, second, and third 12-months of consecutive,
on-time payments. Should a borrower miss a payment in one of the 12-month periods, they still qualify to receive reductions in the remaining period(s).

- Once received, principal reductions remain with the borrower for the duration of repayment.
- In addition to facilitating repayment and helping UCF students establish life-long financial responsibility, an immediate interest rate reduction with auto debit reduces the total cost of the loan.

**Stafford Loans**

Bank of America’s generous back-end benefit of up to 3% in outstanding principal balance reductions delivers savings sooner than other available programs and allows borrowers multiple chances to take advantage of this savings.

<table>
<thead>
<tr>
<th>Stafford Loan Borrower Benefits</th>
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</thead>
<tbody>
<tr>
<td>Origination Fee</td>
<td>0.00%</td>
</tr>
<tr>
<td>Federal Default Fee</td>
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</table>

<table>
<thead>
<tr>
<th>Months</th>
<th>12 On-Time Payments</th>
<th>Principal Reduction</th>
<th>Interest Rate Reduction</th>
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<td>Int. Rate Reduction @ Repay w/ ACH</td>
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<td>1.00%</td>
<td>0.25%</td>
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<tr>
<td>1-12</td>
<td>Yes</td>
<td>1.00%</td>
<td></td>
</tr>
<tr>
<td>13-24</td>
<td>Yes</td>
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<td></td>
</tr>
<tr>
<td>25-36</td>
<td>Yes</td>
<td>1.00%</td>
<td></td>
</tr>
</tbody>
</table>

**Parent PLUS and Graduate PLUS**

Similar to Stafford borrowers, PLUS borrowers may miss a payment without missing the entire repayment benefit. For the first 36 months of repayment, a principal reduction of 1% is provided to the borrower for each 12-month payment cycle that is paid on time. Borrowers who are late with a payment during any of these three 12-month periods can still qualify and receive two additional opportunities to receive principal reductions.

<table>
<thead>
<tr>
<th>PLUS Borrower Benefits</th>
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</thead>
<tbody>
<tr>
<td>Federal Default Fee</td>
<td>0.00%</td>
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<tr>
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<td>Yes</td>
<td>1.00%</td>
<td></td>
</tr>
</tbody>
</table>

**No Payments Option for PLUS Borrowers**

Bank of America offers a *no payments* option on PLUS for up to 48 months and an automatic deferment for Graduate PLUS borrowers while the student is enrolled at least half time.
Additional Services

Bank of America works with students to ensure they understand the benefits and the responsibilities of their loans and financial management. The bank is available to educate and assist UCF students and assures the financial aid office that care will be taken to prevent default of student loans and future credit issues to students. Examples of how the bank works with students and the financial aid office include:

- Assistance with printing support including this year’s College Goal Sunday
- On-Campus Seminars
  - Debit Management
  - Understanding Credit
  - Budgeting
- Entrance and Exit Counseling
- Brochures and Financial Aid Literature
- Online tools including repayment calculators and news articles

Bank of America continuously works with schools and students to remain current on not only what products are needed, but what services and relationships are crucial as today’s students finance their education. The bank currently works with monster.com to provide *Making College Financial Planning Count* – a comprehensive overview of college financing for students and parents at high schools throughout California and the nation as well as online at www.elearning.makingitcount.com.

A link to *Making College Financial Planning Count* can be added to UCF’s financial aid website free of charge. This service is successful in educating future college students and their parents on all aspects of financial aid. By utilizing the features provided on this website, staff can refer general inquiries to this resource and spend more time responding to other in-depth, personal questions from students. Please contact Bob Stewart for URL requirements and logos.

For students already in college, Bank of America and monster.com provide *Ultimate Money Skills*, a program that empowers college students to develop smart money management skills and ultimately achieve financial independence. This 60-minute, interactive, assembly-style presentation helps students recognize that the choices they make about money while in college can have a direct impact on their future financial success and gives them the information they need to make better decisions going forward.

ePayables Solutions -- Convert to electronic payments with limited resources

Check volume is decreasing industry wide by 6% annually. As the University looks for check payment alternatives, Bank of America stands prepared with products that are simple to implement, cost effective and require minimal IT support. The Bank of America ePayables Solution is an efficient alternative to paper checks for accounts payable that allows you to eliminate bank fees and processing costs.
The ePayables Solution is a new electronic payment product targeting disbursement and Accounts Payable spend. Through the use of our card network and leading edge technology, the ePayables Solution offers a paper to electronic payment solution that combines streamlined card account integration with existing client ERP and payables processes. With hassle-free standard options and no need for physical plastic distribution, the ePayables Solution is also easy to implement.

For the University, the ePayables Solution turns a costly check into a “free” electronic payment. It eliminates banking fees and processing costs. It also extends float opportunity and provides cash payout incentives. By partnering with Visa or MasterCard and using our Works Payment Manager technology, the University can benefit from a Match Service that automatically matches a list of your vendors to a database of companies that accept Visa or MasterCard worldwide. In addition, this Match Service provides information on the maximum dollar amount these vendors have accepted card for payment, making it efficient and easy to target your check payments that can be converted to electronic card payments.

The credit card accounts maintain a $0 credit limit until a request is received by you to initiate a payment to the vendor. This greatly increases your transaction risk management and decreases the probability for fraud.

Once the vendor processes the transaction, the transaction will be auto reconciled back to the payment request and can be loaded back into your ERP system to complete the payment activities. Processing the transaction also reduces the open credit limit back to a $0 balance until another request for payment is initiated.

The ePayables Solution will prove to be an end-to-end integration that will make your conversion from check to electronic payments simple and cost effective.

Some of the benefits of an ePayables solution are:

- **Low costs.** Making payments by commercial card costs less than making payments by check, ACH or wire transfer. There are no per-transaction fees for corporate card payments. In addition, because corporate card accounts are non-revolving, there is no interest expense unless payments are late.

- **Ease of transition from paper to electronic.** The University can start making payments and electronically send remittance detail without re-engineering interfaces between your enterprise/accounting and electronic payment systems.

- **Streamlined accounting and cost allocation.** With automated mapping to your chart of accounts, you can allocate costs more accurately.

- **More efficient Accounts Payable (AP) processing.** Making payments by card eliminates the tedious, labor-intensive work resulting from paying by check and reconciling paper payment information to your accounting system.

- **Stronger controls over payments.** Your purchasing card program provides robust controls over payments through streamlined accounting system interfaces and highly customizable program-level reporting.
Leverage for discounts. Purchasing card reporting makes it easier to see which suppliers or vendors you do business with most frequently. The University can use this information to negotiate volume discounts.

How ePayables Solution Works

ePayables can help increase efficiency and eliminate excess expense. With this card solution, the University makes payments to payees simply by sending your financial institution a file of payment information taken directly from your payables system. Your payment instructions are delivered to your payees, who then initiate payments by charging your card accounts. The interesting thing about this solution is that no actual cards are ever issued. Here is how it works:

- Simply provide us with the University’s vendor payment information to be matched to known vendors currently accepting card payments at the amounts the University is currently paying by check.
  
- The University provides vendor payment information for a Visa/MasterCard and WorksMatch (ongoing and before initial product launch). This exercise matches known vendors currently accepting card payments at or below the current dollar amounts you are paying these vendors by check. Based on this match, the University identifies paper payments to seek conversion to card.

- Targeted vendors are then assigned a unique card account number and their payment type is changed to ‘card’ or ‘other’ within your ERP/accounting system.

- The University receives and reviews invoices from their vendors and approves them for payment (no change is made to your current process). You then transmit a payment file to the bank with invoice payment information for all vendors to be paid by card.

- Once Bank of America receives the file, the available-to-charge amounts on the appropriate vendor accounts are increased and vendors are authorized to process their charge. Once processed, each vendor’s available-to-charge amount returns to zero.

- Automatic reconciliation occurs and a confirmation file is sent to University’s ERP/accounting system.

The card accounts can cycle weekly, bi-weekly, or on a monthly basis. The payment due date is selected according to the cycle that is chosen. Bank of America debits the University’s DDA account to settle transactions on the due date.

Remote Payments Online

Imagine offering all of your customers a service that allows them to make payments through the Web, touch-tone phone, or through your customer service representatives. This convenience is now available with the Bank of America Remote Payments Online service. Remote Payments Online is a service that offers payment options to meet your customer’s needs as well as collection options to meet your business needs. The service is designed to allow your customers to make payments with a credit card, and/or through a direct debit from their domestic bank account(s).
Using Remote Payments Online, the University can collect an array of payments from taxes, to donations, to rent payments without having to present an invoice or bill electronically via the Web. The University decides which of your business applications could benefit from offering a web payment option and Remote Payments Online facilitates that process with ease.

Benefits

The Bank of America Remote Payments Online Service delivers benefits that enable your company to reduce the amount of time and money spent handling customer payments and posting the payment information.

In addition, having multiple collection options that are processed electronically allows your company to receive payments much faster than waiting for your customers to mail payments or make them in person.

Convenience and flexibility can make a difference in selecting services that interface with your existing business applications. With this service, you have the option of enhancing your current Web-based application or creating a new one.

Features

Bank of America Remote Payments Online delivers a number of flexible service features.

- **Multiple payment methods** – The University can determine the payment method that meets your electronic strategy for payment collection. Remote Payments Online offers both credit card and/or an ACH debit against any domestic bank account(s).

- **Comprehensive, streamlined reporting** – Three reports (available in either summary or detail formats) are all the University needs to obtain the current day’s collected transactions and dollar amounts of all your credit card and ACH transactions.

- **Seamless and effortlessly updates to your system of record** – Remote Payments Online makes it easy for the University to receive detailed payment information on every payment initiated through the Web or the phone. With the unique template driven format, Remote Payments Online will collect and report all pertinent transaction information. You need only download one of the multiple file formats available from the Web site and your internal accounting systems can be electronically updated. Remote Payments Online also offers the ability to deliver automated end-of-day remittance files directly to your company. We will support XML, EDI 820, BAI, CSV and fixed file formats.

- **Organizational hierarchy structure for reporting** – Your Remote Payments Online information can be set up to report to all levels of your organization. The University determines the hierarchy of your organization and how you would like to view your reports. For example if your organization has four levels of management, you can receive summary or detailed reporting at each one of those levels.

- **Reduces man hours spent in reconciliation** – Fundamentally, the flexibility of Remote Payments Online reporting and its ability to accept multiple payment methods can greatly reduce the manual steps and the time involved in reconciling your system of record.
The Payment Network

Using The Payment Network®, the University can streamline operations with a single payment transmission to Bank of America and eliminate the complexities and expense of supporting multiple transmission applications. This global payment solution enables the University to send us a single secure file containing instructions for all your payments. In addition, the University can lower costs from reduced programming, streamlining disbursement approvals and eliminating manual processes, such as managing check stock.

When the University initiates payments with The Payment Network, only one data transmission point is needed for all your payment types. We will initiate your domestic or international payments according to the payment instructions specified in your file. The Payment Network offers you a solution to easily outsource all your payments to us, regardless of currency, country or payment method.

The Payment Network runs continuously, 24 hours a day, seven days a week, to receive your transmissions at a time convenient to your production schedule.

Benefits

The greatest benefit The Payment Network can provide to the University is the cost savings resulting from streamlining your payables system and operations. In addition, the University will also enjoy the added benefits of our built-in services, such as, our ability to split remittance data from the payment and provide to your trading partner and our secure check outsourcing solution which offers postal discounts generated by our business volume.

Capabilities

The Payment Network offers the University:

- Ability to send payment instructions for electronic, check or draft payments in a single file using one of our supported formats
- Ability to outsource payments for accounts domiciled in the U.S. and Canada as well as Europe, Asia and Latin America, reaching payees all over the globe
- Comprehensive and secure check printing solution providing extra protection against check fraud through the integration with our account reconcilement and positive pay services
- Various data transmission protocols are available for clients to transmit and secure the data
- 24 hour processing convenience

Disaster Recovery

Bank of America has developed extensive disaster recovery plans for all computer systems. Backup procedures exist at many levels within Bank of America’s EDI Payment System. Wherever possible, redundancies have been built into our systems, including concurrent processing and backup procedures for tape delivery. Disaster recovery plans are tested at least once a year.
Paymode

PayMode is a service that will allow the University to send and receive electronic payments, along with detailed unlimited remittance information, to and from their suppliers, customers, and employees. This eliminates the need for the traditional paper intensive check payments, which can be difficult and time-consuming to reconcile, track and has potential risk expose.

PayMode is a digital, payment mechanism that will allow the University to exchange payments and remittance data electronically with cost-saving efficiency, in a secure environment. PayMode has been on the market for several years and has a proven performance record of payment execution and service quality. The system works with any bank and integrates quickly and easily with any ERP system or accounting software. In addition, Bank of America adds value by actively signing up suppliers, vendors, service providers and customers on behalf of the client through the Accelerated Enrollment Program. PayMode also offers dedicated call center support for troubleshooting and client questions.

PayMode enhances existing processes and systems, illustrated on the picture that follows: PayMode is a business-to-business electronic payment and remittance network that enables payers to improve process efficiency, while offering vendors electronic deposit of funds, Internet access to payment and remittance information and flexible alternatives for electronic delivery of the same information. PayMode’s trading partner services are bank neutral. This means that the University’s vendors need not change current bank accounts and relationships in order to enroll in PayMode to benefit from its services.

Paymode Concentrator

PayMode Concentrator is an electronic bridge between consumer-initiated payments and the University's internal accounts receivable systems. The service consolidates consumer online bill payments made via electronic home bill payment vehicles on our client’s behalf and provides the University with a comprehensive file to post payments and update accounts receivables automatically. PayMode Concentrator replaces the inefficiency and expense of receiving and posting electronically initiated consumer payments that generate a paper remittance with a fast, efficient, streamlined and cost-effective totally electronic method.

Using PayMode Concentrator, the University will receive remittance data in their preferred format to facilitate the end-to-end electronic handling of online bill payments.

1. Bank of America contacts the network of home banking service providers and advises them to start routing the biller’s consumer payments through PayMode Concentrator. PayMode Concentrator has direct contacts with all major bill pay originators. No action needs to be taken by the biller to facilitate this change. Bank of America acts as the single point of contact for the biller should they need assistance with any payment inquiries.

2. We review the bill payments and edit according to the University’s criteria so you will only receive clean payments for valid account numbers.

3. The University then receives a remittance file that is formatted according to its specifications.
4. We electronically deposit the funds in the University’s account.
5. The University then posts the payments to their accounts receivable system. In the event that the University cannot post a customer’s payment, the item can be returned electronically to Bank of America for forwarding to the original source.

**Receivables Network**

When your customers make payments to you through multiple payment channels including ACH, Lockbox, Wire Transfer, Remote Payments Online and PayMode Concentrator, the receipts information comes to the University in varying formats. Our Receivables Network can help make your accounts receivable process more efficient by integrating this incoming receipts data into a format that best fits your needs and delivering it to you via your preferred method.

**Benefits**

- Gain efficiency – Consolidate your incoming receipts data into your preferred format
- Offer flexibility – Accept your customers’ payments through a variety of channels and maintain an efficient accounts receivable process

**Features**

- Custom reports – Group and sort data by:
  - Merging the data from a variety of payment channels into a single transmission
  - Sending the electronic payment and remittance in one format/transmission and the nonelectronic payment and remittance in another
  - Isolating one or two payment channels and reporting those transactions separately
- Multiple delivery methods – Receive data:
  - Via data file transmission in X12 820, X12 823 or BAI format
  - Online through the Global Advice reporting feature, which allows the University to look at summary level information, drill down for additional details, and download the data
  - Online through Bank of America Direct in an online report presentation
  - Via fax in a printed report presentation
  - Via e-mail in an online report presentation
- Re-association service:
  - Allows the University to accommodate clients who send their electronic remittance information separate from their ACH, lockbox and wire payments.
  - Matches the electronic remittance information from your client to their incoming payment and sends them to you together, so the University receives the remittance detail when the payment has been received and credited to your account.

**How it works**

1. Your customers make payments to your account(s) through Lockbox, ACH, Wire Transfer, Remote Payments Online or PayMode Concentrator.
2. The payment and associated remittance detail is sent to the Receivables Network for processing. It is extracted, sorted and grouped according to your specifications.
3. The data is sent to the University at the time you specify in the way you choose.
4. It automatically uploads from a data file or Global Advice into your accounts receivable system.
Attachment 8

PROOF OF INSURANCE

Response:

Bank of America agrees to provide the University with evidence of insurance coverage. However, it is Bank's policy that our broker, Marsh issue certificates of insurance on their standard insurance form. Bank of America cannot provide evidence of insurance on an ACORD or any other form or any variations on this standard form. Bank of America does not provide insurance coverage for any third parties including its subcontractors.
THE UNIVERSITY OF CENTRAL FLORIDA
INDEMNIFICATION AND INSURANCE REQUIREMENTS

*INDEMNIFICATION

The university shall be held harmless against any and all claims for bodily injury, sickness, disease, death or personal injury, or damage to property or loss of use of any property or assets resulting therefrom, arising out of or resulting from the performance of the products or from the services, for which, the university is contracting hereunder, provided such is caused in whole or in part by any negligent act or omission of the vendor, or any subcontractor or any of their agents or employees, or arises from a job-related injury.

The vendor agrees to indemnify the university and pay the cost of the university’s legal defenses, including fees of attorneys as may be selected by the university, for all claims described in the hold harmless clause herein. Such payment on behalf of the university shall be in addition to any and all other legal remedies available to the university and shall not be considered to be the university’s exclusive remedy.

It is agreed by the parties hereto that specific consideration has been received by the Vendor under this agreement for this hold harmless/indemnification provision.

*INSURANCE REQUIREMENTS

The vendor providing services under this agreement will be required to procure and maintain, at their own expense and without cost to the university, until final acceptance by the university of all products or services covered by the purchase order or contract, the following types of insurance. The policy limits required are to be considered minimum amounts.

General Liability Insurance policy with a $3,000,000 combined single limit for each occurrence to include the following coverage: operations, products and Completed Operations, Personal Injury, Contractual Liability covering this contract, with errors & omissions.

Bankers’ Professional Liability Insurance with a $3,000,000 combined single limit for each occurrence.

Directors and Officers Coverage with a $3,000,000 combined single limit for each occurrence.
Workers’ Compensation and Employers Liability Insurance covering all employees of the vendor and subcontractors as required by law.

Blanket Bankers Bond in the amount of $3,000,000 on the standard bond form of the Surety Association of America that covers a financial institution for dishonest or fraudulent acts of employees, inside and outside theft of property, and losses resulting from reliance upon a document later discovered to be counterfeited or forged.

The vendor shall provide certificates of insurance to the university demonstrating that the aforementioned insurance requirements have been met prior to the commencement of work under this contract. The General Liability and Auto Liability certificates of insurance shall indicate that the policies have been endorsed to cover the university as an additional insured and that these policies may not be canceled or modified without thirty (30) days prior written notice to the university.

The insurance coverages enumerated above constitute the minimum requirements and shall in no way lessen or limit the liability of the vendor under the terms of the contract. Sub-Contractor’s insurance shall be the responsibility of the vendor.

BY:  
Vendor Name Bank of America, N.A.

Address 390 North Orange Avenue Orlando, FL 32801

Authorized Signature ___________________________ Date ___________________________

Print Name Marisa Carnevale-Henderson

Telephone Number 407.420.2799 Fax # 407.420.2819

* Clarifications to Exhibit A to Attachment 8 have been stated on Appendix II.
Appendix I

CERTIFICATE OF NON-SEGREGATED FACILITIES

We, ___________________________________________, certify to the University of Central Florida that we do not and will not maintain or provide for our employees any segregated facilities at any of our establishments, and that we do not and will not permit our employees to perform their services, under our control, where segregated facilities are maintained. We understand and agree that a breach of this certification is a violation of the Equal Opportunity clause required by Executive order 11246 of 24 September 1965.

As used in this certification, the term "segregated facilities" means any waiting rooms, work areas, rest rooms and wash room, restaurants and other eating areas, time clocks, locker rooms and other storage or dressing areas, parking lots, drinking fountains, recreation or entertainment areas, transportation and housing facilities provided for employees which are segregated by explicit directive or are in fact segregated on the basis of race, creed, color or national origin, because of habit, local custom or otherwise.

We, further, agree that (except where we have obtained identical certifications from proposed subcontractors for specific time periods) we will obtain identical certifications from proposed subcontractors prior to the award of subcontracts exceeding $10,000 which are not exempt from the provisions of the Equal Opportunity Clause; that we will retain such certification in our files; and that we will forward the following notice to such proposed subcontractors (except where the proposed subcontractors have submitted certifications for specific time periods):

NOTE TO PROSPECTIVE SUBCONTRACTORS OR REQUIREMENTS FOR CERTIFICATIONS OF NON-SEGREGATED FACILITIES. A Certificate of Non-segregated Facilities, as required by the 9 May 1967 order on Elimination of Segregated Facilities, by the Secretary of Labor (32 Fed. Reg. 7439, 19 May 1967), must be submitted prior to the award of a sub-contract exceeding $10,000 which is not exempt from the provisions of the Equal Opportunity clause. The certification may be submitted either for each sub-contract or for all subcontracts during a period (i.e. quarterly, semiannually, or annually).

NOTE: Whoever knowingly and willfully makes any false, fictitious or fraudulent representation may be liable to criminal prosecution under 18 U.S.C. 1001.
CERTIFICATE OF NON-SEGREGATED FACILITIES
SUBPART - CONTRACTOR'S AGREEMENTS

SEC. 202. Except in contracts exempted in accordance with Section 204 of this Order, all Government contracting agencies shall include in every Government contract hereafter entered into the following provisions:

During the performance of this contract, the contractor agrees as follows:

(1) The contractor will not discriminate against any employee or applicant for employment because of race, color, religion, sex, or national origin. The contractor will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, or national origin. Such action shall include, but not be limited to the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the contracting officer setting forth the provisions of this nondiscrimination clause.

(2) The contractor will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex or national origin.

(3) The contractor will send to each labor union or representative of workers with which the contractor has a collective bargaining agreement or other contract or understanding, a notice, to be provided by the agency contracting officer, advising the labor union or worker's representative of the contractor's commitments under Section 202 of Executive Order No. 11246 of September 24, 1965, and shall post copies of notice in conspicuous places available to employees and applicants for employment.

(4) The contractor will comply with all provisions of Executive Order No. 11246 of September 24, 1965 and of the rules, regulations, and relevant orders of the Secretary of Labor.

(5) The contractor will furnish all information and reports required by Executive order No. 11246 of September 24, 1965, and by the rules, regulations, and orders of the Secretary of Labor, or pursuant thereto, and will permit access to his books, records,
and accounts by the contracting agency and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations and orders.

(6) In the event of the contractor's noncompliance with the nondiscrimination clauses of this contract or with any of such rules, regulations, or orders, this contract may be canceled, terminated, or suspended in whole or in part and the contractor may be declared ineligible for further Government contracts in accordance with procedures authorized in Executive Order No. 11246 of September 24, 1965, and such other sanctions may be imposed and remedies invoiced as provided in Executive Order No. 11246 of September 24, 1965, or by rule, regulation, or order of the Secretary of Labor, or as otherwise provided by law.

(7) The contractor will include the provision of Paragraphs (1) through (7) in every subcontract or purchase order unless exempted by rules, regulations, or orders of the Secretary of Labor issued pursuant to Section 204 of Executive Order No. 11246 of September 24, 1965, so that such provisions will be binding upon each subcontractor or vendor. The contractor will take such action with respect to any subcontract or purchase orders the contracting agency may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, however, that in the event the contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the contracting agency, the contractor may request the United States to enter into such litigation to protect the interest of the United States.

SEC. 402 Affirmative Action for Disabled Veterans and Veterans of the Vietnam Era:

(1) The contractor agrees to comply with the affirmative action clause and regulation published by the US Department of Labor implementing Section 402 of the Vietnam Era Veteran's Readjustment Assistance Act of 1974, as amended, and Executive Order 11701, which are incorporated in this certificate by reference.

PROPOSER COMPANY NAME Bank of America, N.A.

AUTHORIZED SIGNATURE ____________________________________________

TITLE Senior Vice President

DATE ________________________________________________
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III. | √ | | 

PROPOSER COMPANY NAME  Bank of America, N.A.

AUTHORIZED SIGNATURE ______________________________________

TITLE  Senior Vice President

DATE _________________________________________________________

2.15 Insurance Requirements

2.15.3
Bank of America does not allow third parties to be named as additional insureds on their insurance policies. It is Bank of America’s policy that our broker, Marsh issue certificates on their standard certificate of insurance form. Bank of America cannot provide evidence of insurance on an ACORD or any other form or any variations on this standard form. Bank of America does not provide insurance coverage for any third parties including its subcontractors.

General Liability Insurance
Bank of America currently self insures up to $2,000,000 in General Liability Coverage and maintains an Umbrella policy which sits above our self insurance limits. The Bank's General Liability insurance program does not coverage for Errors and Omissions.

Bankers Professional Liability Insurance
Bank of America's Professional Liability Errors & Omissions insurance policy is not written per occurrence but written as “claims made and reported.” Bank of America’s Professional Liability Errors & Omissions policy meets the $3,000,000 limit.
Directors and Officers Coverage
This is not applicable to banking services

Workers' Compensation and Employers Liability Insurance
Bank of America manages Workers Compensation coverage and are compliant with WC law in all states in which we operate. The Bank's Workers Compensation and Employer’s Liability insurance meets the RFP requirements.

Bank of America is unable to name any third parties as additional insured's including its subcontractors on their insurance policies. Bank of America’s Cancellation Clause as indicated on our certificate of insurance ensures the Bank’s issuing insurance carrier will endeavor to mail thirty (30) day written advance notice for policy cancellation. This cancellation clause does not provide notice for modifications.

Bank of America maintains sufficient financial assets to discharge potential claims within the deductible/retention components of its programs.

All Coverages - Bank of America reserves the right to obtain all insurance required in this contract through a program of self-insurance.

2.16 Cancellation/Termination of Contract
The bank's standard Treasury Management Terms and Conditions allows for both client and bank to terminate with 30 day notice for no cause and the bank the right to terminate immediately for cause without prior written notice

2.17 Assignment and Amendment of Contract and 2.24 Subcontracts
The bank generally reserves the right to assign to a Bank of America affiliate without consent. While the bank would certainly discuss with the University any potential assignment of the contract to an affiliate and would stipulate that any affiliate to which the contract is assigned would conform to the terms, conditions and requirements of the agreement, the bank would propose the bank have the ability to assign the contract to another Bank of America affiliate.

2.21 Notices
Bank of America agrees to provide written notification of any notices or other matters pertaining to this contract to the University. However, as stated in our Deposit Agreement and Disclosures booklet - Notices and Treasury Management Terms and Conditions - Communications sections, any such notifications or notices to the contract will be mailed to the address we have on file. Additionally, we may include a notice with or on your statement.

2.34 Contractual Precedence
Upon award of this contract, the final agreement and order of precedence will be negotiated between both parties.
Addendum 1

IMPORTANT DOCUMENT - PROPOSAL REVISION

PROPOSAL NUMBER- 7018ZCSA ORIGINAL OPENING DATE & TIME- 02/28/07; 2:00pm PROPOSAL TITLE - Banking Services

ADDENDUM NUMBER- 1 ADDENDUM DATE- Feb 15, 2007

PLEASE MAKE THE FOLLOWING CHANGES AND/OR REVISIONS TO THE PROPOSAL DOCUMENTS.

Purpose of addendum:

To answer questions presented by perspective proposers: See attached for Q&A

PLEASE ACKNOWLEDGE RECEIPT OF THIS ADDENDUM AND RETURN IT WITH YOUR PROPOSAL. FAILURE TO SIGN AND RETURN WITH YOUR PROPOSAL COULD RESULT IN REJECTION OF YOUR PROPOSAL.

PROPOSERS SIGNATURE PRINT OR TYPE BIDDER'S NAME

Company
Bank Attachments

1. Availability Schedules
2. Sample Bank of America Direct Reports (Current Day/Previous Day)
3. Audited Financial Statement (one copy in “Original”)
4. Branch Match
5. Sweep Rate Earnings History
6. Peoplesoft Interface Matrix
7. Visa Liability Waiver Program
8. Sample Works Reports
9. Visa and Mastercard Interchange fees
10. Sample Account Analysis Statement
11. Treasury Management Terms and Conditions, Agreement for Banking Services, Purchase Card Agreement and Merchant Services Agreement
12. Sample Implementation Plan