

COLLEGE OF DUPAGE
REGULAR BOARD MEETING

STANDARD BOARD APPROVAL

1. SUBJECT

Student Debit Card Services (RFP).

2. BUDGET STATUS

There is no cost to the College for the Student Debit Card program. We anticipate that this program will save the College approximately \$729,000.00 per year in check processing costs. This includes supply, postage and labor costs.

3. BACKGROUND INFORMATION

The purpose of this Request for Proposal (RFP) is to implement a Student Debit Card program which will allow students to receive financial aid awards and refunds for tuition and fees via prepaid debit card in lieu of paper checks. Currently, the College issues approximately 27,000 paper checks for financial aid awards and tuition/fees refunds annually. This program will eliminate the cost of printing/distributing financial aid awards and student refund checks, reissuing lost or stale dated checks and checks sent to an incorrect address.

The awarded vendor will be responsible for issuing and mailing of all student debit cards and will provide online access to the student via the Internet for card activation. After card activation, the student will be able to use the Visa prepaid debit card wherever Visa cards are accepted. There are no fees to the student or to the College for use of the card. For cash withdrawals, the student will receive two free US Bank/Money Pass ATM withdrawals per month. Additional cash withdrawals will cost the student \$1.00 each.

A committee comprised of College staff from Finance and Purchasing evaluated and scored all proposals received. Selection criteria included ease of use of the card by students, lowest cost to the student and to the College, financial stability, customer references, and the ability to interface with Colleague. The committee also interviewed the three firms that received the highest score. The recommended firm, US Bank, received the highest score based on the RFP review results and interview. References for US Bank included City Colleges of Chicago, Hondros College, and Lone Star College System. All references reported satisfactory service.

A legal bid notice was published and 14 vendors were solicited. Five responses were received. No minority vendors could be identified. Three local vendors were solicited with one responding, PNC Financial Services of Oakbrook.

This purchase complies with State Statute, Board Policy and Administrative Procedures.

4. RECOMMENDATION

That the Board of Trustees approves a four-year contract for Student Debit Card Services with US Bank, 200 S. 6th Street, Minneapolis, MN 55402, for the contract term October 1, 2011 through September 30, 2015.

SIGNATURE PAGE FOR STUDENT DEBIT CARD SERVICES (RFP).

ITEM(S) ON REQUEST –

That the Board of Trustees approves a four-year contract for Student Debit Card Services with US Bank, 200 S. 6th Street, Minneapolis, MN 55402, for the contract term October 1, 2011 through September 30, 2015.



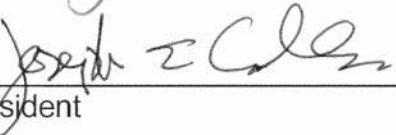
Director, Business Affairs 8/3/11
Date



Assistant Vice President, Financial Affairs & Controller 8/3/11
Date



Senior Vice President, Administration & Treasurer 8/3/2011
Date

 FOR RL BREUER 8-3-11
Date

President