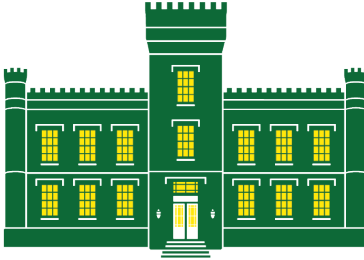


**KENTUCKY STATE UNIVERSITY
REQUEST FOR PROPOSAL (RFP)
FOR
BANKING SERVICES
RFP 25-07
Addendum #1**



**KENTUCKY STATE
UNIVERSITY**

Issue Date: March 21, 2025

Closing Date and Time: May 7, 2025

**Issued by:
Fran Pinkston
Kentucky State University
Academic Services Building (ASB), Suite 429
400 East Main Street
Frankfort, KY 40601
502-597-6434
Frances.Pinkston@kysu.edu**

Purpose of Addendum

- **Post responses to Vendor Questions**
Please see Link
- **Remove requirement 40.2 (U) Line of Credit which affects cost proposal calculation by 150 points**
- **Extend Closing Date and Time**

End of Addendum

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SECTION 10 – PURPOSE, OVERVIEW & SCHEDULE

10.1 Purpose

Kentucky State University (KSU), hereinafter referred to as the “University”, as agency of the Commonwealth of Kentucky, requests proposals from qualified sources to enter into a contract to provide University Banking.

Initial contract shall be for one (1) three-year period with an option to renew for four(4) additional two-year periods.

A contract, based on this RFP, may or may not be awarded. Any contract awarded from this RFP is invalid until approved and executed by Kentucky State University, approved by the Kentucky State Board of Regents and filed with the Legislative Research Commission, Government Contract Review Committee.

10.2 Access to Solicitation, RFP and Addenda

The University invites each prospective Vendor to have full and complete information on which to base a proposal response. Only information presented or referred to in this RFP and any additional written information that is supplied by Kentucky State University Buyer shall be used by Vendors in preparing the response. The solicitation, addenda, and attachments shall be posted to the Kentucky State University Web site at: <https://www.kysu.edu/finance-and-administration/purchasing/bid-opportunities.php>

10.3 RFP Terminology

For the purpose of this RFP, the following terms may be used interchangeably:

- Proposer, Offeror, Contractor, Provider, or Vendor;
- Buyer, Purchaser, or Contract Officer;
- RFP, Solicitation, or Procurement;
- Bid, Proposal, or Offer;
- Kentucky State University, KSU, University.

For the purpose of this RFP, the following terms are defined:

- Requirements that include the words “Shall”, “Will”, “Must” indicate a mandatory requirement.

10.4 Restrictions on Communications

The Kentucky State University Buyer named on the Cover Sheet of this RFP shall be the sole point of contact throughout the procurement process. All communications, oral and written (regular, express, or electronic mail, or fax), concerning this procurement shall be addressed to the Buyer.

From the issue date of this RFP until a Vendor is selected and the selection announced, Vendors shall not communicate with any other University staff concerning this RFP. The University shall reserve the right to disqualify the Vendor’s proposal response if the communication restriction clause is violated.

10.5 Questions Regarding this RFP

Vendors are encouraged to submit written questions pursuant to Section 10.7 of this RFP. Should a Vendor object to any of Kentucky State University's standard terms and conditions or provisions of the solicitation, that Vendor must specifically identify the deviation and must propose specific alternative language that could be acceptable to the University. Vendors must include a brief statement of the purpose and impact, if any, for each proposed change in addition to the specific proposed alternate wording. General references to the Vendor's terms and conditions or attempts at complete substitutions are not acceptable. Deviations shall not be in conflict with the basic nature of this solicitation. Kentucky State University reserves the right to reject any and/or all deviations in whole or in part. Vendors must submit deviations pursuant to the schedule in Section 10.7 of this RFP.

Questions and deviations shall be submitted to the Kentucky State University Buyer via email at Frances.Pinkston@kysu.edu

Vendors should submit questions on Attachment B - Vendors Question Form.

No questions or deviations shall be accepted after the date(s) listed in Section 10.7 unless the question(s) or deviation(s) is considered material to the procurement. The Kentucky State University Buyer shall respond to salient questions in writing by issuing an addendum to the solicitation. Any addendum will either incorporate acceptable deviations into solicitation, indicate the deviation is negotiable with the successful Vendor or indicate the deviation is unacceptable. Any proposal that includes a deviation deemed unacceptable pursuant to the addendum will result in disqualification of the Vendor's proposal. The addendum shall be posted to the Kentucky State University Web site at <https://www.kysu.edu/finance-and-administration/purchasing/bid-opportunities.php>

10.6 Notification of Award

The procurement process will provide for the evaluation of proposals and selection of the successful proposal in accordance with State law and regulations. Kentucky State University follows KRS Chapter 45A of the Kentucky Model Procurement Code which provides the regulatory framework for procurement of services.

All applicable statutes, regulations, policies and requirements shall become a part of an award as well as any Information Technology requirements.

To view the award of contract(s) and the contractor(s) receiving the award(s) for this solicitation, access the Kentucky State University's Web site at <https://kysu.edu/administration-governance/finance-business/purchasing/>.

It is the Vendor's responsibility to review this information in a timely fashion. No other notification of the results of an award of contract will be provided.

10.7 Estimated Schedule of RFP Activities

The following schedule presents the anticipated schedule for major activities associated with the RFP distribution and proposal submission. The University reserves the right at its

sole discretion to change the Schedule of Activities, including the associated dates and times.

Schedule of RFP Activities

Release of RFP	March 21, 2025
Vendor Written Questions due by 12:00 PM EST • (SUBMIT QUESTIONS ON ATTACHMENT B - VENDORS' QUESTION FORM	April 8, 2025
Kentucky State University's Response to Vendor Written Questions	April 15, 2025
Proposals due by 3:00 PM EST.	May 7, 2025
All bids shall be time stamped by the Kentucky State University Purchasing Department no later than the due date and time defined in this Solicitation. In person or courier delivered bids in response to this Solicitation shall be delivered to Fran Pinkston, Kentucky State University .	
*NOTE: ALL TIME REFERENCES ARE TO THE EASTERN TIME ZONE.	

SECTION 20 – BACKGROUND AND PRESENT SYSTEM SUMMARY

20.1 Background and Current Business Need

Kentucky State University is a public, comprehensive, historically black land-grant University serving approximately 2,300 full-time and part-time students from around the world. The University is located at 400 East Main Street Frankfort, Kentucky. The University's 914-acre campus includes a 204-acre agricultural research farm and a 306-acre environmental education center.

The University's vision is to prepare today's students as global citizens, lifelong learners and problem solvers. Additional information about the University including the 2016-2021 Strategic Initiatives is available at https://www.kysu.edu/documents/strategic-planning/Strategic%20Plan_Brochure_ShortVersion%20_Final.pdf.

The Kentucky State University Board of Regents is the governing body of Kentucky State University. The Board consists of eleven (11) members, including a staff representative, a student representative, faculty representative and eight (8) Governor-appointed members. The Student Government Association (SGA) President serves as the Student Regent for one academic year and is replaced by his/her successor. More information about the Board of Regents is available at <https://www.kysu.edu/board-of-regents/index.php>

Dr. Koffi C. Akakpo currently serves as president of Kentucky State University.

The University's fiscal year begins on July 1 and ends on June 30. The accounting and financial reporting functions of the University utilize Ellucian Banner as the current financial management system and are centralized under the Finance and Administration Office. More information about current financial status is available at <http://cpe.ky.gov/data/reports/ksufinancialassessment.pdf>.

There is a current banking services contract with Fifth Third Bank and Kentucky State University. This has been a long term contract with no remaining renewals. The University is always looking for opportunities to utilize banking services and new technology as they become available. The University uses nine (9) DDA accounts for day-to-day operations. There is one master with six (6) subsidiaries. In addition, there are two (2) restricted accounts: One (1) restricted account is used for international funds. One (1) restricted account is a stand-alone account holding federal funds and the balance must be held separately. This account may not earn interest but can be held as a compensating balance. Additional information regarding account services:

Deposits

- On a daily basis, deposits from the University are sent via remote deposit to the bank. Approximate Monthly Activity Levels: 6200-7200 deposited checks
- Cash deposits from the University are delivered to the local branch by campus public safety officers.

University Accounts Payable

- Accounts payable is processed weekly
- There are approximately 250 checks, 350 student electronic payments, and 250 direct deposits per month. Student electronic payment vary dependent on refund schedules.

Wire and ACH (including EDI) payments

- The University currently initiates approximately 40 domestic ACH payments per month for mostly payroll related items

ACH Debit Services

- The University allows direct debit to the operating account by a few select vendors, primarily entities associated with the Commonwealth.
- Approved vendors debit this account for monthly payments

Positive Pay Services for all checks

- Receive daily deposits from CashNet for tuition and other payments

University payroll

- Payroll is processed by ADP. We have both a bi-weekly and monthly cycle. These transactions are included in the ACH services listed above.

Merchant Card Processing Services

- The University accepts debit and credit cards for tuition and other general university provided services
- The university currently accepts Visa & MasterCard in person using FD130Duo credit card terminals
- Seek consolidation of all merchant card services under this award.

SECTION 30 – PROCUREMENT REQUIREMENTS

30.1 Contract Components and Order of Precedence

The University's acceptance of the Vendor's offer in response to the solicitation, indicated by the issuance of a contract award by Kentucky State University, shall create a valid contract between the Parties consisting of the following:

1. Procurement Statutes, Regulations and Policies;
2. Any written Agreement between the Parties;
3. Any Addenda to the Solicitation;
4. The Solicitation and all attachments;
5. Any Best and Final Offer;
6. Any clarifications concerning the Contractor's proposal in response to the Solicitation;
7. The Contractor's proposal in response to the Solicitation.

In the event of any conflict between or among the provisions contained in the contract, the order of precedence shall be as enumerated above.

30.2 Final Agreement

The contract represents the entire agreement between the parties with respect to the subject matter hereof. Prior negotiations, representations, or agreements, either written or oral, between the parties hereto relating to the subject matter hereof shall be of no effect upon this contract.

30.3 Contract Provisions

If any provision of this contract (including items incorporated by reference) is declared or found to be illegal, unenforceable, or void, then both the University and the contractor shall be relieved of all obligations arising under such provision. If the remainder of this contract is capable of performance, it shall not be affected by such declaration or finding and shall be fully performed.

30.4 Type of Contract

The contract proposed in response to this solicitation shall be on the basis of a firm fixed unit price for the elements listed in this solicitation. This solicitation is specifically not intended to solicit proposals for contracts on the basis of cost-plus, open-ended rate schedule, nor any non-fixed price arrangement.

30.5 Governing Law

This solicitation and any resulting contract shall be governed by the laws of the Commonwealth of Kentucky, and any claim relating to this solicitation or resulting contract brought by the Vendor shall only be brought in the Franklin Circuit Court in accordance with KRS 45A.245.

30.6 Attorney's Fees

In the event that either party deems it necessary to take legal action to enforce any provision of a contract resulting from this solicitation, the University and Vendor agree to pay their own respective expenses of such action, including attorney's fees and costs at all stages as set by the court or hearing officer.

30.7 Contract Usage

As a result of this RFP, the contractual agreement with the selected Vendor will in no way obligate Kentucky State University to purchase any services or equipment under this contract. The University agrees, in entering into any contract, to purchase only such services in such quantities as necessary to meet the actual requirements as determined by the University.

30.8 Addition or Deletion of Items or Services

The University reserves the right to add new and similar items, by issuing a contract modification, to this contract with the consent of the Vendor. Until such time as the Vendor receives a contract modification, the Vendor shall not accept delivery orders referencing products or services not in scope of the contract.

30.9 Changes and Modifications to the Contract

Pursuant to KRS 45A.210 (1) and 200 KAR 5:311, no modification or change of any provision in the contract shall be made, or construed to have been made, unless such modification is mutually agreed to in writing by the contractor and the University, and incorporated as a written amendment to the contract prior to the effective date of such modification or change pursuant to KRS 45A.210(1) and 200 KAR 5:311. Memorandum of understanding, written clarification, and/or correspondence shall not be construed as amendments to the contract. If the contractor finds at any time that existing conditions made modification of the contract necessary, it shall promptly report such matters to the University Buyer for consideration and decision.

30.10 Changes in Contract Scope

The University may, at any time by written order, make changes within the general scope of the contract. No changes in scope are to be conducted except at the approval of the University.

30.11 Contract Conformance

If the University Buyer determines that deliverables due under the contract are not in conformance with the terms and conditions of the contract and the mutually agreed-upon project plan, the Buyer may request the contractor to deliver assurances in the form of additional contractor resources and to demonstrate that other major schedules will not be affected. The University shall determine the quantity and quality of such additional resources and failure to comply may constitute default by the contractor.

30.12 Assignment

The contract shall not be assigned in whole or in part without the prior written consent of the University Buyer. No portion of work shall be subcontracted without the prior written consent of the University.

30.13 Payment

The University will make payment within thirty (30) working days of receipt of contractor's invoice or of acceptance of goods and/or services in accordance with KRS 45.453 and KRS 45.454. Payments are predicated upon successful completion and acceptance of the described work, services, supplies, or commodities, and delivery of the required documentation. Invoices for payment shall be submitted to the agency contact person or his representative.

30.14 Contractor Cooperation in Related Efforts

The University may undertake or award other contracts for additional or related work, services, supplies, or commodities, and the contractor shall fully cooperate with such other contractors and University employees. The contractor shall not commit or permit any act that will interfere with the performance of work by any other contractor or by University employees.

30.15 Contractor Affiliation

"Affiliate" shall mean a branch, division or subsidiary that is effectively controlled by another party. If any affiliate of the contractor shall take any action that, if done by the contractor, would constitute a breach of this agreement, the same shall be deemed a breach by such party with like legal effect.

30.16 Kentucky State University Property

The contractor shall be responsible for the proper custody and care of any University-owned property furnished for contractor's use in connections with the performance of this contract. The contractor shall reimburse the University for its loss or damage, normal wear and tear excepted.

30.17 Confidentiality of Contract Terms

The Vendor and the University agree that all information communicated between them before the effective date of the contract shall be received in strict confidence and shall not be necessarily disclosed by the receiving party, its agents, or employees without prior written consent of the other party. Such material will be kept confidential subject to State and Federal public information disclosure laws. Upon signing of the contract by all parties, terms of the contract become available to the public, pursuant to the provisions of the Kentucky Revised Statutes. The contractor shall have an appropriate agreement with its subcontractors extending these confidentiality requirements to all subcontractors' employees.

30.18 Confidential Information

The contractor shall comply with the provisions of the Privacy Act of 1974 and instruct its employees to use the same degree of care as it uses with its own data to keep confidential information concerning client data, the business of the University, its financial affairs, its relations with its citizens and its employees, as well as any other information which may be specifically classified as confidential by the University in writing to the contractor. All Federal and State Regulations and Statutes related to confidentiality shall be applicable to the contractor. The contractor shall have an appropriate agreement with its employees, and any subcontractor employees, to that effect, provided however, that the foregoing will not apply to:

- A. Information which the University has released in writing from being maintained in confidence;
- B. Information which at the time of disclosure is in the public domain by having been printed and published and available to the public in 15 libraries or other public places where such data is usually collected; or
- C. Information, which, after disclosure, becomes part of the public domain as defined above, through no act of the contractor.

30.20 Patent or Copyright Infringement

The Vendor shall report to the University promptly and in reasonable written detail, each notice of claim of patent or copyright infringement based on the performance of this contract of which the contractor has knowledge. The University agrees to notify the contractor promptly, in writing, of any such claim, suit or proceeding, and at the contractor's expense give the contractor proper and full information needed to settle and/or defend any such claim, suit or proceeding. If, in the contractor's opinion, the equipment, materials, or information mentioned in the paragraphs above is likely to or does become the subject of a claim or infringement of a United States patent or copyright, then without diminishing the contractor's obligation to satisfy any final award, the contractor may, with the University's written consent, substitute other equally suitable equipment, materials, and information, or at the contractor's options and expense, obtain the right for the University to continue the use of such equipment, materials, and information. The University agrees that the contractor has the right to defend, or at its option, to settle and the contractor agrees to defend at its own expense, or at its option to settle, any claim, suit or proceeding brought against the University on the issue of infringement of any United States patent or copyright or any product, or any part thereof, supplied by the contractor to the University under this agreement. The contractor agrees to pay any final judgment entered against the University on such issue in any suit or proceeding defended by the contractor. If principles of governmental or public law are involved, the University may participate in the defense of any such action, but no costs or expenses shall be incurred for the account of the contractor without the contractor's written consent. The contractor shall have no liability for any infringement based upon:

- A. The combination of such product or part with any other product or part not furnished to the University by the contractor;
- B. The modification of such product or part unless such modification was made by the contractor;
- C. The use of such product or part in a manner for which it was not designed.

30.21 Permits and Licenses

The Vendor shall, at its own expense, procure all necessary permits, licenses and registrations and abide by all applicable laws, regulations, and ordinances of all Federal, State, and local governments in which work under this contract is performed.

30.22 EEO Requirements

The Equal Employment Opportunity Act of 1978 applies to All State government projects with an estimated value exceeding \$500,000. The contractor shall comply with all terms and conditions of the Act.

<https://finance.ky.gov/office-of-the-secretary/office-of-equal-employment-opportunity-contract-compliance/Pages/default.aspx>

30.23 Provisions for Termination of the Contract

Any contract resulting from this solicitation shall be subject to the termination provisions set forth in 200 KAR 5:312.

30.24 Bankruptcy

In the event the contractor becomes the subject debtor in a case pending under the Federal Bankruptcy Code, the University's right to terminate this contract may be subject to the rights of a trustee in bankruptcy to assume or assign this contract. The trustee shall not have the right to assume or assign this contract unless the trustee (a) promptly cures all defaults under this contract; (b) promptly compensates the University for the monetary damages incurred as a result of such default, and (c) provides adequate assurance of future performance, as determined by the Commonwealth.

30.25 Conformance with Commonwealth & Federal Laws/Regulations

This contract shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky. Any action brought against the University on the contract, including but not limited to, actions either for breach of contract or for enforcement of the contract, shall be brought in Franklin Circuit Court, Franklin County, Kentucky in accordance with KRS 45A.245.

30.26 Accessibility

Vendor hereby warrants that the products or services to be provided under this contract comply with the accessibility requirements of Section 504 of the Rehabilitation Act of 1973, as amended (29 U.S.C. § 794d), and its implementing regulations set forth at Title 36, Code of Federal Regulations, part 1194. Vendor further warrants that the products or services to be provided under this contract comply with existing federal standards established under Section 255 of the Federal Telecommunications Act of 1996 (47 U.S.C. § 255), and its implementing regulations set forth at Title 36, Code of Federal Regulations, part 1193, to the extent the Vendor's products or services may be covered by that act. Vendor agrees to promptly respond to and resolve any complaint regarding accessibility of its products or services which is brought to its attention.

30.27 Access to Records

The state agency certifies that it is in compliance with the provisions of KRS 45A.695, "Access to contractor's books, documents, papers, records, or other evidence directly pertinent to the contract." The Contractor, as defined in KRS 45A.030, agrees that Kentucky State University, or their duly authorized representatives, shall have access to any books, documents, papers, records, or other evidence, which are directly pertinent to this agreement for the purpose of financial audit or program review. The Contractor also recognizes that any books, documents, papers, records, or other evidence, received during a financial audit or program review shall be subject to the Kentucky Open Records Act, KRS 61.870 to 61.884. Records and other prequalification information confidentially disclosed as part of the bid process shall not be deemed as directly pertinent to the agreement and shall be exempt from disclosure as provided in KRS 61.878(1)(c).

30.28 Prohibitions of Certain Conflicts of Interest

In accordance with KRS 45A.340, the contractor represents and warrants, and the University relies upon such representation and warranty, that it presently has no interest and shall not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of its services. The contractor further represents and warrants that in the performance of the contract, no person, including any subcontractor, having any such interest shall be employed. In accordance with KRS 45A.340 and KRS 11A.040 (4), the contractor agrees that it shall not knowingly allow any official or employee

of the University who exercises any function or responsibility in the review or approval of the undertaking or carrying out of this contract to voluntarily acquire any ownership interest, direct or indirect, in the contract prior to the completion of the contract.

30.29 No Contingent Fees

No person or selling agency shall be employed or retained or given anything of monetary value to solicit or secure this contract, except bona fide employees of the Offeror or bona fide established commercial or selling agencies maintained by the Offeror for the purpose of securing business. For breach or violation of this provision, the University shall have the right to reject the proposal or cancel the resulting contract without liability.

30.30 Vendor Response and Proprietary Information

The RFP specifies the format, required information, and general content of proposals submitted in response to the RFP. Kentucky State University will not disclose any portions of the proposals prior to Contract Award to anyone outside the University. After a contract is awarded in whole or in part, the University shall have the right to duplicate, use, or disclose all proposal data submitted by Vendors in response to this RFP as a matter of public record. Although the University recognizes the Vendor's possible interest in preserving selected data which may be part of a proposal, the University must treat such information as provided by the Kentucky Open Records Act, KRS 61.870 et sequitur. Informational areas which normally might be considered proprietary shall be limited to individual personnel data, customer references, selected financial data, formula, and financial audits which, if disclosed, would permit an unfair advantage to competitors. If a proposal contains information in these areas that a Vendor declares proprietary in nature and not available for public disclosure, the Vendor shall declare in the Transmittal Letter [see Section 60.6 (A)] the inclusion of proprietary information and shall noticeably label as proprietary each sheet containing such information. Proprietary information shall be submitted under separate sealed cover marked "Proprietary Data". Proposals containing information declared by the Vendor to be proprietary, either in whole or in part, outside the areas listed above may be deemed non-responsive to the RFP and may be rejected.

30.31 Contract Claims

The Parties acknowledge that KRS 45A.225 to 45A.290 governs contract claims.

30.32 Limitation of Liability

The liability of the University related to contractual damages is set forth in KRS 45A.245.

SECTION 40 – SCOPE OF WORK

40.1 Term of Contract and Renewal Options

The initial term of the contract shall be the effective date of the award of contract through June 30, 2028. The contract shall include up to four (4) two-year optional renewals.

40.2 Scope of Work

OPERATIONAL REQUIREMENTS

- a. The bank shall be a full service financial institution.
- b. The bank shall insured by the Federal Depositors Insurance Corporation (FDIC)
- c. The bank shall certify compliance with the Gramm-Leach Billey Act (GLA) to safeguard financial information
- d. The bank shall be authorized to provide banking services in the Commonwealth of Kentucky.
- e. The bank should have at minimum one (1) full service branch/office located in Frankfort, Kentucky. The branch/office shall be capable of:
 - i. Accepting daily deposits
 - ii. Providing lockable deposit bags and canvas or other suitable bags for the collection of coins
 - iii. Night depository services
- f. The bank shall be capable of converting foreign currency to US dollars.
- g. The bank shall have security measures and a disaster recovery plan in place to safeguard the University's deposits and financial information.

Section 1 – Offeror Qualifications

The purpose of the Offeror Qualifications section is to determine the ability of the offeror to respond to this RFP. Offerors should describe and offer evidence of their ability to meet each of the qualifications listed below.

Our supply chains and business partnerships are an important aspect of this work. In your proposal, please (A) provide your company's mission and vision relative to sustainability, and (B) how your company, through services, products, and partnerships, will help the Kentucky State University advance specific elements of the Sustainability Strategic Plan.

Indicate whether your organization is defined as "Well Capitalized" by the FDIC with total risk-based capital ratio equal to or greater than 10% and tier 1 risk-based capital ratio equal to or greater than 8%, and common equity tier I capital ratio equal to or greater than 6.5% and leverage ratio equal to or greater than 5%.

Complete the following table with current credit ratings by Standard & Poor's and Moody's. If the bank is not rated by these organizations, provide other evidence of the institution's financial strength and compliance.

Firm/Bank	Standard and Poor's Rating	Moody's Rating
Short-term Unsecured Senior Debt		
Long-Term Unsecured Senior Debt		
Bank Holding Company		
Short-term Unsecured Senior Debt		
Long-Term Unsecured Senior Debt		

Background and Safety and Soundness

1. Provide a general overview and brief history of your organization, including parent and/or subsidiary companies and the number of employees.
2. Provide a list of cities within Kentucky in which a full-service bank branch is located. How many branches are located in each city?
3. Discuss the firm's current capital structure, adequacy, and coverage. Please confirm the bank meets the following requirements. If subsidiary companies will provide any services requested in the RFP, provide the financial strength data on them as well.

REQUIRED SERVICES

A. ACH Debits and Credits – The University requires the ability to initiate Automated ClearingHouse (ACH) transactions electronically. Additionally, the University requires security features that will detect and prohibit unauthorized debits against its accounts. Describe how the Vendor processes ACH transactions, how the University will receive notice of such transactions, and what products are offered by the Vendor to expedite notification to the University.

B. FedWire Debits and Credits – The University requires the ability to initiate FedWire transactions electronically. Describe the steps required for the University to initiate this service. Specify the latest time the University may submit a request for same day transfer. Explain how the Vendor will notify the University when incoming wire transactions are received. Describe the product(s) offered by the Vendor to provide this type of information to the University electronically.

C. Daily Deposits – Describe how the Vendor computes or determines the availability of funds for depository accounts. Provide the Funds Availability Schedule the Vendor proposes for deposits. Specify the latest time deposits may be made to meet the proposed Funds Availability Schedule. **The University strongly prefers same day credit for deposits made prior to 2:00 PM local time and expects flexibility in the schedule for extraordinary situations.** Describe how the University will be notified of any credit memos not initiated by the University including the documentation provided and the timeliness of such documentation. Specify how the University will be notified of deposit errors and the timeliness of such notification. **The Vendor must provide endorsement stamps and deposit slips in triplicate and in an acceptable format at no cost to the University.**

D. Returned Items Processing – Describe the procedures followed in processing returned items and notifying the University of their return.

E. Check Processing and Routing –

Cashing of University checks The University requires that the bank cash checks drawn off of University bank accounts (on-us) presented at local bank branch locations by University students, employees, research participants and vendors at no cost to the University or check holder. Prior to cashing the check, the bank must verify each check presented is valid using the Positive Pay data provided by the University daily.

The Vendor and University will jointly establish specific formatting requirements for the University's checks. **The University requires cancelled checks to be returned in Electronic format.**

F. Stop Payment Orders – The University requires the ability to initiate stop payment orders electronically.

G. Electronic Information Reporting – The Vendor must specify what information will be provided to the University concerning the daily and monthly status of the University's accounts. **The University requires the ability to monitor its accounts electronically and on-demand.**

H. Direct Payroll and Financial Aid Deposits – The Vendor must describe its ability to process direct payroll deposits into Employees' accounts and direct financial aid and refund deposits into Students' accounts. The Vendor must also provide detailed information outlining the process and the specific requirements the University must meet. The Vendor should specify any limitations on its ability to access specific financial institutions by geographical location or other criteria. **The University requires the ability to initiate direct deposits electronically.**

I. Overdraft Protection – The University requires the Vendor to provide overdraft protection on its accounts. The Vendor must describe its policies governing overdrafts, its procedures for processing them, and what actions are required of the University if an overdraft occurs.

J. Locking Bags – The Vendor must provide acceptable locking bags to the Cashiers at no cost.

K. International Banking Services – The Vendor must have the ability to process international banking transactions and must specify its policies and procedures for processing international bank drafts and wire transfers.

L. Collateralization – The University prefers One Hundred Five Percent (105%) collateralization of its accounts. The Vendor must pledge United States government securities as collateral and must provide safekeeping receipts to the University. The Vendor must specify in detail its policies and procedures for insuring compliance with **KRA 41.240** insuring adequate and acceptable collateralization of the University's accounts. The Vendor's policies and procedures must conform to the standards of the Federal Deposit Insurance Corporation (FDIC) and sound banking practices.

M. After Hours Deposit Service – The Vendor must provide the University the ability to make deposits after normal business hours. Describe the actions required of the University and the Vendor's procedures for ensuring adequate security for these deposits.

N. Positive Pay Capability - The Vendor must offer positive payment security capability. The Vendor should explain in detail how this service is provided, what actions are required of the University, and the costs involved.

O. Cash and Coinage Requirements – The University periodically requires significant amounts of cash and coinage to support its cashiering operations. Examples of when this may be required include, but are not limited to, tuition and fee collection periods at the beginning of the Spring and Fall academic terms, athletic events at the football stadium and Exum Center, and other public events at the Exum Center. **Vendors should include in their proposal a positive assurance that these requirements will be met as needed and on a timely basis contingent upon proper notice by the University.**

P. Exemplary Customer Service – The University requires high standards of customer service. The Vendor should present its strategies for providing such service including the appointment of primary representatives to (1) address the University's requests for service and, (2) resolve any problems in the administration of its accounts.

Section 2 – Cost Considerations

Q. Managed Payables – The University seeks to transition to a managed payables solution to address Accounts Payable. Such service shall seek to utilize virtual card payment as the primary method of disbursement. ACH would be the second method followed by paper check as the least preferred. Vendors shall include in their cost proposal the percentage charged or other fee basis along with time schedules for receipt, processing and disbursement of payable files. Currently payables are processed twice weekly on Tuesdays and Thursdays. Alternative scheduling proposals are welcomed and to be submitted in the technical proposal. The University reserves the right to award this portion separately from this Banking Contract.

R. Cost of Services - The University currently enjoys a cost structure whereby the Vendor provides account maintenance and most other cost-based activities for one monthly charge. **The University seeks and strongly prefers a similar costing arrangement under its new contract.** Vendors proposing alternative costing structures must specify in detail the charges and fees they propose and must clearly demonstrate significant cost savings or other financial advantage to the University.

S. Interest Bearing Accounts/Investment Return – The Vendor must offer competitive interest rates on the University's accounts. The Vendor must specify its policies for determining interest rates and describe its procedures for calculating interest. **The University requires an interest rate and account arrangement that will provide a**

high level of return on its deposits and not require frequent transfers and realignments of its investment position.

	Account	Average Balance
60	General Depository Account	\$5,612,132.00
56	Payroll Account	\$ 0.00
56	Vendor Account	\$ 0.00
57	Federal Funds Clearing	\$ 0.00
54	Federal Student Loan Prog	\$ 0.00
52	Federal Perkins Loan Prog	\$ 48,785.00
53	FFELP Account	\$ 14,660.00
58	Ky State University Account	\$ 0.00
54	KSU Federal Direct Loan Acct.	\$ 0.00

Vendors are cautioned that these are historical balances and the University will review and possibly adjust its cash position in response to proposed interest rates and account arrangements.

T. Merchant Card Processing

1. The vendor shall supply credit card terminals/reader to Kentucky State University. Currently the University utilizes one (1) bank provided credit card terminal.
2. The vendor shall provide options for a virtual terminal or for the University to accept virtual payments.
3. The vendor shall be able to work with third parties to accept payments. Currently Kentucky State University uses Pineapple Payments, SmartPay and Transact/Cashnet though the desire is to consolidate all merchant services under this agreement.
4. Associated fees are to be thoroughly addressed in the cost proposal.

U. Line of Credit

Requirement Deleted

40.3 Transition

The university requires a smooth and low-cost transition to a new bank. The banking institution should provide a transition calendar and detail of staff available to ensure a smooth transition of each component listed in section 20.1. Further, estimated length of time for transition as well as expectations regarding the amount of effort by University staff should be outlined by service area. Included training on systems and processes should include initial training and ongoing support options.

40.4 Reporting

All accounts shall run on a calendar month basis. The banking institution must provide monthly statements, account reconciliation reports, account analysis statements, canceled checks, and other report-related features. Monthly statements and account analysis statements should be received by the fifth working day of the month.

All advices affecting a debit or credit memo transaction must be provided daily and electronically. Confirmation of all wires should be provided electronically on a daily basis. Bank coding errors should be corrected within 72 hours after notification by the university at no cost to the university. The banking institution will be expected to provide custom, specialized reports from time to time.

A paid item file including check number, check amount, and date paid for all items paid in the preceding month should be available for the university to download within five (5) business days after month-end for the payroll and general disbursement accounts. All paid item data for the university shall be maintained by the bank after download for a period of one year. Unpaid items data should be made available to the university.

SECTION 50 – PROPOSAL SUBMISSION

50.1 Disposition of Proposals

All proposals become the property of Kentucky State University. The successful proposal shall be incorporated into the resulting contract by reference.

50.2 Rules for Withdrawal of Proposals

Prior to the date specified for receipt of offers, a submitted proposal may be withdrawn by submitting a signed written request for its withdrawal to the Buyer.

50.3 Submission of RFP Response

Each qualified Vendor shall submit only one (1) proposal. Alternate proposals shall not be allowed. Failure to submit as specified shall result in a non-responsive proposal.

The following list specifies the items to be addressed in the proposal. Offerors should read it carefully and address it completely and in the order listed to facilitate the University's review of the proposal.

Proposals shall be organized into the sections identified below. The content of each section is detailed in the following pages. It is strongly suggested that offerors use the same numbers for the following content that are used in the RFP.

- Signed Authentication of Proposal and Statement of Non-Collusion and Non-Conflict of Interest Form
- Acknowledgement of Addenda
- Transmittal Letter
- Executive Summary and Proposal Overview - Technical
- Technical Proposal
- Financial (Cost) Proposal
- Proprietary Information

Authentication of Proposal and Statement of Non-Collusion and Non-Conflict of Interest Form

The Vendor should complete and sign the Affidavit included as Attachment A of this solicitation. An authorized representative of the vendor **shall sign** where indicated on the Affidavit. **If the Affidavit is not signed the proposal shall be deemed non-responsive.**

Acknowledgement of Addenda

Any Addenda or instructions issued by the Buyer prior to the proposal deadline shall become a part of this RFP. No instructions or changes shall be binding unless documented by a properly issued addendum. It is the Vendor's responsibility to check the web site for any modifications to this solicitation. Vendors are encouraged to acknowledge each addendum by signing and submitting the latest addendum with their response. However, signing the Affidavit as indicated above constitutes the Vendor's acknowledgement of and agreement to be bound by the terms of all addenda issued.

Transmittal Letter

A transmittal letter shall be submitted on the Vendor's letterhead, and signed by an agent authorized to bind the Vendor. The Transmittal letter shall include the following:

- A statement that deviations are included, if applicable.
- A statement that proprietary information is included, if applicable.
- A statement that, if awarded a contract as a result of this Solicitation, the Vendor shall comply in full with all the requirements of the Kentucky Civil Rights Act, and shall submit all data required by KRS 45.560 to 45.640.
- A sworn statement that, pursuant to KRS 11A.040, that Vendor has not knowingly violated any provisions of the Executive Branch Code of Ethics.
- A statement certifying that the price in this proposal was arrived at independently without collusion, consultation, communication, or agreement as to any matter relating to such prices with any other Vendor or with any competitor.
- A statement affirming that the Vendor is properly authorized under the laws of the Commonwealth of Kentucky to conduct business in this state and will remain in good standing with the Office of Kentucky Secretary of State for the duration of any awarded contract resulting from this Solicitation.
- The name, address, telephone number and email address of the person to serve as the primary point of contact for communication related to this Solicitation on behalf of the Vendor.
- The name, address, telephone number, and email address of the contact person to service as a point of contact for day-to-day operations.
- Foreign entity's organization number issued by the Secretary of State in a certificate of authority or a statement of foreign qualification, if applicable.

Proposal Packaging and Submission Address

Proposals shall be submitted in three (3) parts: The **Technical Proposal** the **Cost Proposal** and the **Proprietary Information**.

- **The Technical Proposal:** The Vendor should include one (1) original paper copy of the technical proposal, clearly marked as the original. The bidder should submit one (1) thumb/flash drive having an exact copy of the original as a .pdf included. The copy requested is necessary in the evaluation of the bid proposal. Bid proposals shall not include embedded documents or hyperlinks to external content. DO NOT SUBMIT ANY PRICING INFORMATION IN THE TECHNICAL PROPOSAL.

- The Cost Proposal: The Vendor should submit one (1) original paper copy of the cost proposal, clearly marked as the original. The bidder should submit one (1) thumb/flash drive having an exact copy of the original as a .pdf included. The copy requested is necessary in the evaluation of the bid proposal. Pricing shall only be provided in the Cost Proposal. All costs shall be in compliance with the Kentucky General Assembly, Government Contract Review Committee policy
- Proprietary Information: The Vendor should submit one (1) original copy of the proprietary information and one (1) thumb/flash drive having an exact copy of the original as a .pdf included. The copy requested is necessary in the evaluation of the bid proposal. Bid proposals shall not include embedded documents or hyperlinks to external content.

E-mailed Proposals shall not be accepted.

Proposals shall be submitted to:

**Kentucky State University
Attn: Fran Pinkston
Academic Services Building (ASB), Suite 429
400 East Main Street
Frankfort, KY 40601**

Proposals shall be submitted by the RFP Closing Date and Time (both are identified on the cover page of this RFP). Bidders are cautioned to allow adequate delivery time to ensure timely delivery of bid proposals. Late bid proposals are ineligible for consideration.

**ANY PROPOSAL RECEIVED AFTER THE CLOSING DATE AND TIME
SHALL BE REJECTED.**

The outside cover of the package containing the original and copies of the technical proposal and proprietary information shall be marked:

BANKING SERVICES
RFP 25-07
TECHNICAL PROPOSAL
Name of Vendor
Closing Date and Time

The outside cover of the package containing the cost proposal shall be marked:

BANKING SERVICES
RFP 25-07
COST PROPOSAL
Name of Vendor
Closing Date and Time

All proposals must be received no later than the closing date and time listed on the cover page of this RFP. All submitted Proposals shall remain valid for a minimum of six (6) months after the proposal due date.

50.4 Evaluation of Proposals

Right to Reject/Waiver of Minor Irregularities

Kentucky State University reserves the right at its discretion to reject any and all offers. The University also reserves the right at its discretion to waive informalities and minor irregularities in offers received.

Clarification of Proposals

Kentucky State University reserves the right at its discretion to request additional information as may reasonably be required for selection and to reject any proposals for failure to provide additional information on a timely basis.

Evaluation Process

The following approach and criteria will be used to evaluate proposals:

Technical Proposal –points

Mandatory Components – P/F

Required on a pass/fail basis. Failure to comply with mandatory requirement shall result in disqualification.

Response should be based on the RFP requirements and should include the following:

Page Numbering: The Technical proposal should include page numbers.

Institution Experience – 200 points maximum

- The vendor should provide a summary of experience providing banking services. Experience should align with operating services outlined in Section 40.2 Scope of Work. Vendor should include any relevant experience managing similar account relationships with other universities.
- The vendor should provide biographical information on the bank officers that will be directly involved in the management of the account, and what, if any, experience these employees have in working with public universities. For each person, show the number of years of experience in this field and the number of years with your firm. Describe the proposed role of each with regard to the account.

Financial Strength – 200 points maximum

- The vendor shall provide financial data which demonstrates the bank's liquidity, asset quality, profitability and financial strength.
- The vendor should provide the ratings for the bank and/or bank holding company from Standard and Poor's and Moody's. If the vendor is not rated by these rating organizations, the vendor should provide evidence of the institution's credit quality.

Required Services – 900 points maximum

The vendor shall provide a detailed response for each item in the required services section 40.2 A-P

Transition Plan – 300 points maximum

Vendor shall provide a transition calendar and detail of staff available to ensure a smooth transition of each component listed in section 40.

Reporting – 200 points maximum

- The vendor shall describe the frequency and format of reports that are available for the services included in the RFP response.
- The vendor should provide a sample report where available
- The vendor should provide a sample monthly statement

Other Additional Services – 200 points maximum

The vendor should outline any other innovative practices, business strategies and value-added services, within the scope of this RFP that will be offered. This is an opportunity for the vendor to provide strategies and suggestions to distinguish it from other competing vendors. The University desires partnership with the selected vendor to provide financial literacy and responsible credit usage instruction and tools for students.

50.5 Format of Technical Proposal

The Technical Proposal should be arranged and labeled in the manner set forth above:

50.6 Format of Cost Proposal**FINANCIAL OFFER SUMMARY**

Offerors are to provide a fixed price for the services offered.

Mandatory Services (Section 40.2) Please complete and attach Section 40.2 to provide support for your firm fixed price bid.

1. Provide a price schedule for the proposed services using AFP and BAI Service Codes. Include any one-time or setup charges, research fees, and all other fees that will be charged, even if already in place or listed elsewhere in the proposal.

2. Provide a pro forma analysis based on the attached list of volumes and services required. Include any one-time or set-up charges, research fees, electronic banking fees and all other fees that will be charged, even if already in place or listed elsewhere in the proposal.

3. Please provide the percentage discount from standard bank pricing that will be applied to any future new services or fees added throughout the life of the contract that are not currently included within the proposed price schedule.

4. How long will the bank honor the price schedule offered in this proposal while the University is evaluating proposals?

5. Will the bank cash checks drawn on the University's bank accounts at local bank branches without charge to the University or check holder?

6. Will KSU be charged for any customization required (e.g., ERP interface, custom reports)? If so, list any charges for customization included in this RFP.
7. Does the bank accept compensation in fees, balances or a combination of the two? If fees are accepted, is there a surcharge or a different price schedule for fee compensation? Describe.
8. What fee payment options does the bank offer (e.g., direct debit, ACH, check)?
9. Describe the method used to calculate the earnings credit rate (ECR).
- To what index is the ECR linked?
 - Please provide the bank's ECR for similar customers of our size for the last 36month period from April 2021 to March 2024?
 - Please provide the percentage spread from the linked index for ECR offered to the University.
 - Will the bank set a floor on the earnings credit rate offered to the University? If so, please provide the floor rate for ECR.
10. Describe your short-term investment vehicle(s) or interest-bearing account(s) available for the overnight sweep of the University's demand deposit accounts.
- How are investment/sweep rates determined?
 - Please provide investment return history for the last 36-month period from April 2020 to March 2023.
 - Please describe how interest is applied. Is it the full amount paid from the fund?
11. Describe the short-term investment fund management capabilities offered. Include the following information:
- Fund information such as name, minimum purchase unit and management/administration fees and conditions.
 - Please describe how interest is applied.
 - Historical performance for the 36-month period from April 2021 and March 2024.
12. Does a reserve requirement apply on balances? If so, please describe how it is applied.
13. Is there a fee or other assessment for FDIC Insurance? If so, what is the charge and how is it computed?
14. Can the customer decide how the balances in its accounts will be grouped for purposes of compensation (e.g., assessed individually, by division, at the relationship level)?
15. When calculating average balances, are positive and negative balances netted?
16. How does the bank charge for overdrafts? What about daylight overdrafts? Does the bank charge for use of uncollected funds? If so, how is the charge calculated? Are these fees a direct charge or can they be offset by the earnings credit allowance?

17. If current day information is delayed past the customer's funding deadline and the account is in a debit position, will the bank waive any associated overdraft charges?

18. Does the bank compensate in the event of a loss resulting from the University's inability to access information or initiate transactions through the electronic banking system? Explain and discuss any limitations.

19. What billing period options do you offer? How and when will KSU be billed for deficiencies?

20. How soon after the close of the billing period is the account analysis available to the customer? Is the bank's account analysis statement available online? How many months are these statements maintained on this service? What methods of physical and electronic delivery are available?

21. How are adjustments reflected on the account analysis? What is the cut-off date for the University to notify the bank of errors? How will corrections and adjustments be applied? For adjustments requiring credits back to the University, when will the credit be applied?

22. Provide all pricing information for Managed Payable services and include timeline from file submission to disbursement.

This pricing pro forma for Other Services should be included within the "Financial Offer" and submitted in hard copy and electronic formats in accordance with Section 50.

Optional Services

1. Provide a detailed pricing pro forma for Optional Services (i.e., loadable card services) not included within the standard banking services included. This should include any fees for the service, setup, and/or customization. This pricing pro forma for Optional Services should be included within the "Cost Proposal" and submitted in hard copy and electronic formats in accordance with Section 50.3.

Price Protection

The price quoted must be firm for the first two (2) years. The contract price may be adjusted at the conclusion of year four provided that a 90-day written notice is given to the Purchasing Division. Any adjustments allowed shall be firm for the duration of that two-year renewal period and must be approved by both the Contractor and the University Purchasing Division. Are you willing to provide 'most-favored nation' clause in the final agreement?

At the end of the second year of the contract, revisions in pricing may be requested by either party. Any increase in price must be accompanied by proof of an increase in the bank's cost of providing service and would be limited to the previous five years' change in the Consumer Price Index as published by the U. S. Department of Labor/Bureau of Labor Statistics preceding the contract anniversary date. In the event the requested revision is refused, the requesting party will have the right to withdraw from the contract.

However, the bank must continue service at the contract prices until a new contract can be established.

Alternate Pricing

In addition to the above financial offer, the offeror may submit alternative financial proposals, however the information requested above must be supplied and will be used for proposal evaluation purposes.

Additional Financial Commitment – Other Additional Services

In addition to the financial offers, please propose a financial commitment to assist the University. Options may include a signing bonus, scholarships, internships, commitment to hire University Graduates or a (%) percentage rebate.

A proposal shall not be considered for award if the price in the proposal was not arrived at independently without collusion, consultation, communication, or agreement as to any matter relating to such prices with any other Vendor or with any competitor. In addition, the Vendor is prohibited from making multiple proposals in a different form.

SECTION 60 – PROPOSAL EVALUATION

60.0 Evaluation Criteria Process

A committee of University officials appointed by the – Controller/CFO will evaluate proposals and make a recommendation to the Chief Procurement Officer. The evaluation will be based upon the information provided in the proposal, additional information requested by the University for clarification, information obtained from references and independent sources and oral presentations (if requested).

The evaluation of responsive proposals shall then be completed by an evaluation team, which will determine the ranking of proposals. Proposals will be evaluated strictly in accordance with the requirements set forth in this solicitation, including any addenda that are issued. The University will award the contract to the responsible offeror whose proposal is determined to be the most advantageous to the University, taking into consideration the evaluation factors set forth in this RFP.

The evaluation of proposals will include consideration of responses to the list of criteria in Section 40.0. Offerors must specifically address all criteria in their response. Any deviations or exceptions to the specifications or requirements must be described and justified in a transmittal letter. Failure to list such exceptions or deviations in the transmittal letter may be considered sufficient reason to reject the proposal.

The relative importance of the criteria is defined below:

Primary Criteria

- Offeror Qualifications
- Services Defined
- Financial Proposal
- Evidence of Successful Performance and Implementation

Secondary Criteria

- Other Additional Services

The University will evaluate proposals as submitted and may not notify offerors of deficiencies in their responses.

Proposals must contain responses to each of the criteria, listed in Section 4 even if the offeror's response cannot satisfy those criteria. A proposal may be rejected if it is conditional or incomplete in the judgment of the University.

60.1 **Technical Proposal**

Kentucky State University will evaluate the Vendor's proposal based on the technical portion of the Evaluation Criteria. Each Vendor is responsible for submitting all relevant, factual and correct information with their proposal to enable the evaluator(s) to afford each Vendor the maximum score based on the available data submitted as part of the proposal.

Criteria	Maximum Points Possible
Transmittal Letter	Mandatory
Vendor Certificate of Insurance for General Liability (GL)	Mandatory
Vendor Certificate of Insurance for Worker's Compensation	Mandatory
Institutional Experience	200
Financial Strength	200
Required Services	900
Transition Plan	300
Reporting	200
Value Added Services	200
Maximum Points Possible	2000

Cost Proposal

Kentucky State University will evaluate the Vendor's Financial Proposal based on the cost portion of the Evaluation Criteria.

Criteria	Maximum Points Possible
Deposit Services	200
Wire Transfer	75
Account Reconciliation	175
Online Account Management	125
Merchant Card Services	100
Line of Credit REMOVED	0
Managed Payables	175

Maximum Points Possible	850
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The lowest cost firm will receive maximum points for each element; other firms will be assigned points based on this cost formula. The Vendor with the lowest price receives the maximum score. The Vendor with the next lowest price receives points by dividing the lowest price by the next lowest price and multiplying that percentage by the available points. For example, 250 points is allocated to the lowest price criteria for this procurement. Vendor "A" bids \$3.00 as the lowest Vendor and receives the maximum 250 points ($\$3.00 / \$3.00 = 1.00 \times 250 = 250$). Assume Vendor "B" is the next lowest Vendor at \$4.00, then "B" receives 187.5 points ($\$3.00 / \$4.00 = .75 \times 250 = 187.5$).

Criteria	Maximum Points Possible
Technical Proposal	2000
Cost Proposal	850
Maximum Points Possible	3000

Reciprocal Preference for Kentucky Resident Bidders and Preferences for a Qualified Bidder

The scoring of cost is subject to reciprocal preference for Kentucky resident bidders and Preferences for a Qualified Bidder or the Department of Corrections, Division of Prison Industries (See KRS 45A.490(1), (2), 45A.492, 45A.494 and KAR 200 5:410)

Determining the residency of a bidder for purposes of applying a reciprocal preference

Any individual, partnership, association, corporation, or other business entity claiming bidder status shall submit the attached Required Affidavit for Bidders, Offerors and Contractors Claiming Resident Bidder Status as part of its response. Kentucky State University reserves the right to request documentation supporting a bidder's claim of resident bidder status. Failure to provide such documentation upon request shall result in disqualification of the bidder or contract termination.

Vendors not claiming resident bidder or qualified bidder status need not submit the corresponding affidavit.

Oral Presentations

The University reserves the right to hold oral presentations for up to three of the highest evaluated vendors. The same criteria shall be considered during evaluation of the presenters, however previous scores shall not be carried forward.

SECTION 70 – NEGOTIATIONS

Kentucky State University reserves the right pursuant KRS 45A.085 and 200 KAR 5:307 to negotiate a contract with the top ranked Vendor. In the event the University cannot reach agreement with the top-ranked Vendor, it may proceed to negotiate with the next highest ranked Vendor, and so on. Terms and conditions that may be negotiated at the sole discretion of the University include but are not limited to issues related to the Technical and/or Cost proposals.

Kentucky State University reserves the right at its discretion to request Best and Final Offer (BAFO) for technical and/or cost proposals. Vendors are cautioned to propose their best possible offers at the outset of the process, as there is no guarantee that any Vendor will be allowed an opportunity to submit a Best and Final technical and/or cost offer.

SECTION 80 – ATTACHMENTS

Attachment A – Vendor Affidavit

Attachment B - Vendors Question Form