



REQUEST FOR PROPOSALS BANKING SERVICES

Glenview Community Consolidated School District 34
Cook County, Illinois

August 31, 2026

Section I GENERAL INFORMATION

I. Organizational Background

Glenview Community Consolidated School District 34, Cook County, Illinois ("CCSD34" or "District") is a political subdivision created by State authority for the purpose of operating the schools.

The District is governed by a seven member Board, each of whom is elected to a four-year term of office. The Board is responsible for governing and maintaining the District. The Board is responsible for assuring adequate financing and competent staffing of the District. The Board maintains its accountability to the residents of the District through regularly scheduled meetings.

The day-to-day operations are the responsibility of the administrative staff under the direction and supervision of the Superintendent. The Superintendent is responsible for the implementation of District policy and is directly responsible to the Board.

2. Introduction and Mandatory Requirements

CCSD34 is requesting proposals to ensure that the District is receiving the optimum level of banking services at a competitive price. The District's expectation upon completion of the Request for Proposal (RFP) process is to enter into a three (3) year contract, with the option for the District to renew for another two (2) year period.

Proposals should demonstrate the proposer or bank's cost effective and innovative approach to today's banking needs as well as the rapidly changing demands of the future.

In accordance with the District's investment policy (BOE Policy 4:30 Revenues and Investments), the District will only invest funds in a financial institution that is a member of the FDIC system. Further, the District will only maintain funds in a financial institution that is willing and capable of posting required collateral for funds in excess of the FDIC insurable limits as well as in accordance with the Public Funds Investment Act (30 ILCS 235/).

It is the policy of the District to maintain investment and operating accounts locally whenever possible, though the depository bank will ultimately be selected on the basis of high quality products and services and maximizing earnings.

3. Submission Process, Due Date and Required Documents

Three (3) hard copies and one (1) digital file in PDF format of the response, including all required forms and supporting documentation, must be addressed and delivered to the address listed below, which is the address to be used for all communication in connection with this request:

Micheal DeBartolo
Assistant Superintendent for Finance & Operations/CSBO
Glenview Community Consolidated School District 34
1401 Greenwood Road
Glenview, IL 60026
(224) 664-2159
E-mail: mdebartolo@glenview34.org

All responses must be received no later than 12:00 p.m. (CST) on Wednesday, September 30, 2026. Responses received later than the given date and time above will be rejected and returned unopened.

A Selection Committee will review the submittals. The recommendation of the Selection Committee will be subject to approval by the Glenview Community Consolidated School District 34 Board of Education.

Interviews may be conducted at the District's discretion.

4. Schedule of Selection Process

The following is the proposed schedule:

- Issuance: Monday, August 31, 2026
- Responses: Wednesday, September 30, 2026 [Due no later than 12:00 p.m. (CST)]
- Review Responses/Interviews: Monday, October 5, 2026 – Wednesday, October 7, 2026
- Interviews, if determined necessary by the School District
- Recommendation to the Board and contract award on Monday, October 19, 2026

5. Terms and Conditions

A. The District reserves the right to change the RFP schedule or issue amendments to the RFP at any time. The District also reserves the right to cancel or reissue the RFP, to reject any or all proposals, to waive any irregularities or informalities in the selection process, and to accept or reject any items or combination of items. The District reserves the right to request clarification of information from any vendor or to request supplemental material deemed necessary to assist in the evaluation of the proposal. The District reserves the right to effect any agreement deemed by the District to be in its best interest. This RFP does not obligate the District to accept or contract for any expressed or implied services.

B. In the event that the proposer to whom the services are awarded does not execute a contract within thirty (30) calendar days after Board approval, the District may give notice to such proposer of intent to award the contract to the next most qualified proposer or to call for new proposals and may proceed to act accordingly.

C. The District will not reimburse any vendors for any costs involved in the preparation and submission of responses to the RFP or in the preparation for and attendance at subsequent interviews.

D. The information in the RFP indicates an estimate of the number of transactions for the year. This number is the District's best estimate of the average volume and the District in no way guarantees these as minimums or maximum volumes.

E. Proposers shall thoroughly examine and be familiar with these specifications. The failure or omission of any proposer to receive or examine this document shall in no way relieve any proposer of obligations with respect to this proposal or the subsequent contract.

F. The contract may be terminated by either party by giving written notice to the other party at least ninety (90) calendar days before the proposed termination date. This provision may be exercised only after the contract has been in effect for at least six (6) calendar months. The bank shall be entitled to just and equitable compensation for any satisfactory work completed to the termination date. Under no circumstances will any damages be paid as a result of the termination of this contract.

G. Failure to comply with any of the terms and conditions of this RFP by the awarded bank will be cause for termination of the "Banking Services Agreement."

H. After the execution of the contract, any alterations to existing fees or additional fees imposed by the awarded bank must be approved by the District in the form of an addendum to the original contract.

SECTION II Scope of Services

The District seeks proposals from competing banks for the services identified in this section which include “core” depository services and “non-core” or “ancillary” services. The District currently manages multiple banking relationships that provide depository, vendor payments, and payroll services. It is the intent of the District to bundle these functions within one main banking service provider.

1. Collateralization of Account Balances

It is the policy of the District to require security for all cash maintained in any financial institution designated as a depository. Security may be in the form of insurance or collateral. The District exercises this authority under public Act 82-558 titled “Public Funds-Investment by Public Agencies-Financial Statements of Depository Institutions” (January 1, 1982). This act states: “Whenever a public agency deposits any public funds in a financial institution, the public agency may enter into an agreement with the financial institution requiring any funds not insured by the Federal Deposit insurance Corporation or Federal Savings and Loan Insurance Corporation to be collateralized by securities...”

All collateral pledged will be not less than 102% for all accounts at all institutions. Collateral shall be valued at fair market value of the net amount of public funds to be secured at each institution. The ratio of the fair market value of collateral to the amount of funds secured will be reviewed regularly and additional collateral will be requested when this ratio declines below the level required. Pledged collateral will be held by the District or in safekeeping and evidenced by safekeeping documentation. It is the responsibility of the financial institution to ensure sufficient collateral is pledged to cover the full bank balance daily at the close of business.

Monthly reports detailing the adequacy of collateral must be supplied by the bank within five (5) business days of the close of each month to the District.

2. Core Depository Services

A. Account Structure

The District will utilize a single commingled cash concentration account, which commingles monies into a single account with entitlement to the various portions of cash reflected in the fund general ledger accounts. Sweep accounts attached to the general commingled account will be used for payroll and general accounts payable disbursements.

All returned checks due to insufficient funds must be automatically redeposited a second time.

All deposit errors must be accompanied by a copy of the associated deposit slip. All bank errors must be corrected within five (5) business days of notification by the District. Any debit or credit memos required to adjust errors caused by the bank will not result in any charges to the District.

B. Compensating Balances and Monthly Account Analysis

The District will consider paying for banking services it receives either through a fee schedule or a blended arrangement that identifies fees in a fee schedule contained in a monthly account analysis statement, while simultaneously providing compensation for the fees by maintaining compensating balances.

An account shall be established for the purpose of offsetting monthly banking services costs. Deposits held in this account shall accrue a monthly earnings credit. All proposing banks are required to provide an explanation of the manner in which the Earnings Credit Rate will be calculated on the District accounts.

All Charges for banking services shall be reported on a monthly account analysis statement rather than being debited directly against District deposits. The monthly account analysis report shall be delivered to the District within 10 business days of the last day of each month and shall contain a detailed itemization of charges by types and volume. Total charges will then be compared to total accumulated earnings credits to determine the total net debit (due the bank) or credit (due the District). The District will monitor this balance on a periodic basis and adjust its compensating balance up or down with the objective of arriving at a net balance due to or from the District of zero.

C. Online Banking

The District requires the successful proposer to provide access to online, internet-based banking services software accessible by web browser (e.g., Internet Explorer). The software must have adequate security measures to ensure protection of the District's assets. Assuming security measures are appropriate, the District wishes to use online banking at a minimum for the following:

1. Daily balance reporting (ledger, available and collected)
2. Detailed debit and credit postings (cleared checks, deposits, chargebacks, wire transfers in and out, interest payments, etc.) with ability to download data into Microsoft Excel spreadsheet format
3. Initiation of internal account-to-account transfers
4. Initiation of regular recurring wire transfers
5. Initiation of ACH debit and credit transactions and creation of reusable templates for recurring/repetitive ACH debit (collection) or credit (direct deposit) type transactions
6. Placement of stop payment orders
7. Positive Pay
8. Positive Payee
9. ACH/Wire "Block" Protection
10. Ability to configure user account with multi-level security (inquiry only versus administrator access)

D. Transfers Between Accounts

The District will make transfers between its various accounts. Any transfer between these accounts will be charged to the District only as transfers and not also as items deposited and checks paid. Transfers will be done electronically via the internet by the District, except in instances where manual transactions are required (e.g., if online services are unavailable). Credit for any transfers must be given on the same day that the transfer is made, no matter what time of day the transfer occurs.

E. ACH

The bank must be both a “sending” and “receiving” bank on the Automated Clearing House system to accommodate a payroll direct deposit program. Presently the District’s payroll ACH direct deposit files are transmitted to the bank’s processing center electronically.

The District also seeks ACH “block” and filtering capabilities for preventing unauthorized debits of District bank accounts.

F. Availability of Funds

Deposits will be made periodically during the business day (9:00 a.m. to 5:00 p.m.) to a designated cashier or location mutually agreed upon by the District and the awarded bank. The District will be given credit as collected funds on all items which are cleared by the bank on the same day on which the deposit is made. Items deposited which clear at institutions located within the appropriate Federal Reserve Region will be considered collected funds within one business day. All other items deposited will be given credit as collected funds within two business days. The bank will also credit the District’s accounts for incoming wire transfers on the day received regardless of the time of receipt during the day. All proposing banks are required to attach a copy of their current “availability schedule” to the proposal.

G. Wire Transfers

Incoming Wires. The District intends to consider all wire transfers received by the bank prior to the end of the business day, as “available for investment” by the District, regardless of the time of actual receipt by the bank. Should a wire transfer not be received by the bank as specified above, then the wire transfer will be traced from origin to destination to ascertain the party responsible for delaying the transfer. If necessary, adjustments will be made as soon as possible for any lost interest.

It is the express intention of the District to perform daylight overdrafts to the extent that incoming wire transfers are expected during the business day. In the event that the incoming wire transfer does not arrive by the end of the business day, interest on any overdrawn balances will be calculated using the same rate of interest that the District receives on the checking accounts.

Outgoing Wires. The awarded bank agrees to execute any wire transfer order within one (1) hour after notification by the Finance Department through the computer terminal, by telephone, or by fax if necessary. Wire transfers ordered and not received by the destination party by 5:00 p.m. will be traced by the bank from origin to destination to ascertain the party responsible for delaying the transfer. If necessary, adjustments will be made for any lost interest, or charges resulting from a “fail” to consummate an investment transaction.

Other Considerations. Bank agrees to provide copies of the wire transfer confirmation evidencing the amount, date and time, as well as the wire transfer number for all outgoing wires on a daily basis to the District Finance Department via email or a fax transmission.

H. Statement and Advice Frequency

Monthly bank statements will be for the full calendar month and will be delivered to the District within five (5) business days after the end of the month. Monthly statements will also be available online for access as soon as they are available, but no later than five (5) business days after the end of the month.

A monthly account analysis statement will be completed and delivered to the District within ten (10) business days after the end of the month.

I. Electronic Document Storage and Import/Export Capability

The District desires receipt of scanned images of cleared checks and other bank documents in an electronic media format that is accessible via the Internet. Imaging methods that have an indexed format and that can be searched are required. The District currently uploads cleared check information into its financial accounting system, MUNIS (Tyler Technologies), and wishes to maintain this ability. Cost proposals for this service must be included.

3. Ancillary Services

Banks may propose one or more ancillary or non-core services, as identified in this section. Costs associated with proposed ancillary services should be segregated from the cost proposal for core services.

A. Employee Enhancements

The District would consider proposals to provide banking services to employees. For example, competing banks may propose to offer free checking accounts to employees or free check cashing for employees who lack a bank account for “on-us” checks.

B. Payroll Cards

The District seeks proposals for payroll cards, which would be presented as an employee option to replace paper issuance of checks. Primary candidates for payroll cards are seasonal and temporary employees.

C. Electronic Deposit/Remote Cash Deposit

The District seeks proposals for an electronic deposit mechanism which would allow check and/or cash deposits to be made remotely from District locations.

D. Armored Car Service

An armored car service or carrier service may be utilized by the District. All deposits picked up by the armored car/carrier service will be given same day ledger credit regardless of the actual time the deposits are taken to the bank by the armored car/carrier service.

If a proposer cannot meet any of the specifications, expectations or services in Section II or takes exception to any of the terms or conditions presented, these exceptions should be distinctly noted in the appropriate sections. If no exceptions are presented, the District will assume full capabilities as described in Section II.

SECTION III RFP Response Instructions

A. Proposal Format

Proposals should be prepared simply and economically, providing a straight-forward, concise description of proposer capabilities to satisfy the requirements of this request. Special bindings, colored displays, promotional materials, etc., are not desired. Emphasis should be placed on completeness and clarity of content. All proposal responses must be in the following format:

1. Cover Letter
2. Table of Contents
3. Bank Background
4. Proposed Scope of Service
5. Proposed Schedule of Implementation
6. References
7. Cost Proposal
8. Attachments

The desired information in each of these sections is described below.

1. Cover Letter

The cover letter should contain the name of the proposing Bank (and/or third party vendors), the address of the proposing officer(s), and the contact individual(s) authorized to answer technical, price, and contract questions. Contact information should include telephone number, fax number, mailing address, and email address. The cover letter must be signed by a person or persons authorized to bind the proposer(s).

2. Table of Contents

The contents of the proposal shall be included in an index at the beginning of the proposal and should include all contents and attachments.

3. Bank Background

This section should include the full name and principal address of the financial institution. Indicate whether the institution operates independently as a bank or as a holding company affiliate and provide the distance of your nearest bank branch to Joe Doud Administration Building. Include the state in which the Bank is incorporated to operate and the date of incorporation. This section should include the range of corporate services performed by the officer(s) and the Bank's background in providing these services to public entities.

The District requests that proposing banks provide the names of a designated account executive, as well as an alternate. The designated account executives must have the authority to make timely decisions in the normal course of business on their own. In addition, describe the organization of any additional staff team which would service the contract. Provide a listing of the entire proposed staff team, including name, title and length of service with the bank/vendor. Additional qualifications and experience on similar accounts may be included. Additionally, identify key measures of the bank's financial strength. Provide ratings for Bank Financial Strength, Bank Deposits and Issuer Rating.

The Bank shall identify key measures of the company's financial strength. Respondents should be prepared to submit a copy of the bank's financial statements and FDIC call reports for the past two years upon the District's request.

4. Community Reinvestment Act

It is important to the School District that the awarded bank demonstrates its commitment to provide banking services to the community and that the bank's rating under the Community Reinvestment Act (CRA) is a measure of this commitment. All proposers are required to provide the most recent exam rating and as it relates to the ABC community with their proposals. All proposers are required to furnish their bank's community involvement and investment program. The School District will consider this rating and any supporting documentation in the evaluation process.

5. Scope of Services

Clearly and succinctly describe the scope of services to be provided. Address each of the items in Sections II. In addition, please explicitly address any questions indicated below the appropriate section.

- a. Term of Agreement
- b. Collateralization of Account Balances
- c. Account Structure
 - i. What are your timelines for payroll direct deposits and, if possible, alternative to standard timelines, as well as the associated costs?
 - ii. Describe your overdraft protection program as it would relate to the District, as well as what constitutes a daylight and overnight overdraft situation.
- d. Compensating Balances and Monthly Account Analysis
- e. Online Banking
 - i. Include specifications for automated service hardware and software capability proposed as well as data download/file transfer formats for internet services proposed.
 - ii. Explain the Bank's security features with respect to the online system. How is access limited?
- f. Transfers Between Accounts
- g. ACH
- h. Availability of Funds
- i. Wire Transfers
 - i. What are the opening and cut-off times in CST for initiating wire transfers to ensure same day execution?
 - ii. Does the bank's wire transfer system have the capability of warehousing instructions for future dated wire transactions?
- j. Statement and Advice Frequency
- k. Electronic Document Storage and Import/Export Capability
- l. Additionally, each proposer should clearly communicate whether or how it could service the ancillary items that the District identified i - v below:

- i. Employee Enhancements
- ii. Payroll Cards
- iii. Electronic Deposit
- iv. Armored Car Service
- v. If there are any other banking services offered that may be of interest to the District, please describe those
- m. What is your customer service policy?
- n. What differentiates your service from other providers?
- o. Describe your disaster recovery procedures. How quickly will back-up facilities be activated?
- p. Describe how your interest rate will be calculated on the depository accounts.
- q. Describe how the Earnings Credit Rate will be calculated on the District's account.

If a proposer cannot meet any of the specifications, expectations or services in Section II or takes exception to any of the terms or conditions presented, these exceptions should be distinctly noted in the appropriate sections. If no exceptions are presented, the District will assume full capabilities as described in Section II.

Should third party vendors be necessary to provide any of the requested services, the detailed involvement of those parties and delineation of responsibilities should be explained in the appropriate sections.

6. Proposed Schedule of Implementation

Describe the conversion plan you would coordinate to ensure a smooth transition from the current provider. Discuss your ability to meet the District's proposed schedule as indicated in this RFP. Discuss the implementation effort and lead time that would be required to establish the banking services requested in this RFP. Include the detailed steps involved and your proposed schedule for meeting each step.

7. References

Provide a list of client references of similar sized and/or municipal accounts which the proposer has served over the past two years and is currently serving. Provide no fewer than three references. Provide a contact person, telephone number, and email address for each reference customer.

8. Cost Proposal

All proposers must use the cost proposal format indicated in this proposal (Attachment A). Proposers may present cost information in another format as well; however, proposers may be eliminated from consideration if the required forms are not used. For services not specified herein, but which the proposer proposes to charge for, or where a differing level of service is proposed, the proposer shall provide a description of the service and the proposed fee structure.

If additional line items are necessary to provide the core and ancillary services described in Section II Scope of Services, it is the proposer's responsibility to insert those items in the cost spreadsheet format. The total all-inclusive maximum price is to include all anticipated out-of-pocket expenses. Ancillary services should be priced in a separate cost spreadsheet and should not be included in the total proposed cost included in the Core Services spreadsheet.

The district reserves the right to eliminate any individual service contained in the RFP, if, based on analysis, the fees for providing the service are excessive, or if the service proposed can be performed in an alternative manner.

Proposed banks are required to provide an annualized total for all service charges. This total is divided by twelve (12) to arrive at an average monthly amount for service charges. A calculation is required by the bank to determine "Balance Required to Support \$1.00 of Services." A second calculation multiplying the average monthly amount by "Balance Required to Support \$1.00 of Services" is necessary to determine an average "Required Monthly Compensating Balance." Additional information for these computations is provided below.

Proposers must price each service using "Per Item" charges, which are then extended to "Annual Charges" column. The total of this column will be entered on the line "Total Proposed Service." If the bank does not wish to charge for a particular item, please indicate so by including "no charge" under the appropriate service in "Charge Per Item" column. If the bank cannot provide the specific service requested, please indicate so by including "no proposal" under the appropriate service in the "Charge Per item" column.

The "Total Proposed" is then divided by twelve (12) to arrive at an average monthly amount. This amount is then multiplied by the amount of "Balance Required to Support \$1.00 of Services." The following formula is specified to calculate the "Balance Required to Support \$1.00 Services:"

365 / Number of days in current month
Earnings credit rate

Earnings Allowance Calculations: All proposing banks must provide an explanation of the manner in which the Earnings Credit Rate will be calculated. The proposed rate should be used in calculating the "Balance Required to Support \$1.00 of Services."

A second calculation multiplying the average monthly amount by “Balance Required to Support \$1.00 of Services” is necessary to determine an average “Required Monthly Compensating Balance.” Banks are required to show all computations as supporting documentation to their cost submission.

9. Attachment

In addition to all information requested above, the following attachment is required: ▪ Funds Availability Schedule (See Section II-2-F)

SECTION IV RFP Response Instructions

Proposals will be evaluated by a committee of District staff. Evaluation will be based on criteria outlined herein which may be weighted by the District in a manner it deems appropriate. All proposals will be evaluated using the same criteria and weighting. The criteria used will be:

A. Responsiveness to RFP

The District will consider all the material submitted to determine whether the proposer’s offering is in compliance with the RFP.

B. Ability to Perform Required Services

The District will consider all the material submitted by each proposer, and other relevant material it may otherwise obtain, to determine whether the proposer is capable of and has a history of successfully completing contracts of this type. The proposer shall furnish acceptable evidence of their ability to perform, regarding such categories as expertise/experience, equipment, facilities and personnel qualified to perform requested duties. Failure or refusal to provide such information upon request may cause the proposal to be rejected.

C. References

The District may contact references directly to inquire about the quality and type of services currently being provided to other customers.

D. Fees

The District will evaluate aggregate banking services cost, per identified activity, along with corresponding compensating balances; rate of interest paid on accounts and earnings credit rate (ECR) on required compensating balance; and overall cost effective approach to providing the services requested in the RFP.

E. Optional Interviews and Site Visits

The District may, at its sole option, conduct interviews and/or site visits as part of the final selection process.

F. Request Additional Information

The Anywhere School District reserves the right to request any further additional documentation that it deems necessary for the review and award process.

G. Cancellation

The Anywhere School District reserves the right to cancel this request for professional services at any time, to elect not to award the work listed, to reject any or all of the responses, to waive any informality or irregularity in any response received, and is the sole judge of the merits of the respective responses received.