



CITY COUNCIL AGENDA ITEM

January 10, 2013

TO: Brian Kischnick, City Manager

FROM: Thomas Darling, Director of Financial Services
Susan A. Leirstein, Purchasing Director
MaryBeth Murz, Purchasing Manager
Sandra Kasperek, City Treasurer
Lisa Burnham, Accounting Manager

SUBJECT: Standard Purchasing Resolution 8 – Best Value Award: Banking Services

History

The City entered into contract for banking services with Fifth Third Bank (formerly Old Kent Bank) in July of 1999 as the result of a competitive bid process and approval from City Council. The contract was subsequently extended in May 2002, June 2005 and July 2008 each for approximately three year terms. The City has been pleased with the performance and service levels from Fifth Third Bank. In August 2011, the contract was subsequently extended until October 2013 at a time when significant reorganization of city departments was underway and in consideration of the inherent disruption to residents and businesses when changing a core service provider.

Subsequently, a level of stability has been restored and management has elected to proceed with the best value process for selecting a financial institution to provide banking services to the City.

Purchasing

On September 21, 2012, a request for qualifications/proposal (RFQ/RFP) for Banking Services was sent to seventy-four (74) financial institutions through the Michigan Intergovernmental Trade Network (MITN) e-procurement website at www.mitn.info.

RFQ/RFPs were received from seven (7) banks. Three (3) banks met the pass/fail criteria established for Banking Services, three (3) banks did not meet the minimum qualifications for further consideration specifically as it relates to insurance requirements; and one bank only provided Merchant and Procurement Card Services.

An extensive review and evaluation was conducted independently of the three (3) qualifying bank proposals by a three (3) member review committee. Each individual member calculated a weighted score based on their review and evaluation. Evaluation categories included financial strength, availability of services, reporting, implementation and references. These individual scores were averaged into one score for each bank and represent sixty (60) percent of the overall score. The fee schedule score represents forty (40) percent of the overall score.

The tabulation was completed by the Purchasing department. Comerica Bank received the highest score as a result of a best value process.

January 10, 2013

To: Brian Kischnick, City Manager
Re: Best Value Award – Banking Services

Financial

We have attached the bid tabulation to give you an idea of the type of required and optional services we are seeking. Comerica Bank has offered a five (5) year commitment with an option to renew for an additional five (5) years under the same terms and conditions as contained within their proposal. Estimated costs at the City's current service levels are \$81,029 annually compared to \$111,832 and \$234,594 annually from Fifth Third Bank and Huntington Bank respectively. The result is an annual savings of \$30,803 compared to our current provider. It is currently anticipated that a significant portion if not all of the annual fees will be offset with earning credits awarded by Comerica Bank by maintaining a monthly compensating balance.

Legal Considerations

RFQ-RFP-COT 12-15, Banking Services was competitively bid as required by City Charter and Code. The award is contingent upon the firm's submission of properly executed proposal, contract documents, insurance certificates and all other specified requirements.

Recommendation

It is our recommendation that Comerica Bank provide banking services for the City of Troy for a five (5) year period with the option to renew for an additional five (5) year period upon mutual consent at the rates contained within their proposal for services with an estimated annual cost of approximately \$81,028.83. In addition to the required banking services, we are also seeking approval to negotiate with Comerica Bank to provide any optional services contained in the request for proposal at such time the City is ready to implement them. These optional services include among other services, procurement card processing and credit card processing at various City departments.



EXECUTIVE SUMMARY

Banking Services

STATISTICS:

- ◆ **Seventy-Four (74) financial institutions were notified via the MITN e-procurement website**
- ◆ **Seven (7) proposals were received**
- ◆ **Flagstar Bank provided Merchant and Procurement Card Services only**
- ◆ **Three (3) banks did not meet the minimum qualifications for further evaluation**
- ◆ **Comerica Bank attended an in-depth meeting to review overall services and implementation timeline**
- ◆ **Comerica Bank received the highest score as a result of a best value process and is being recommended for award**

The three (3) banks received the indicated final scores as a result of the proposal and price evaluations.

BANK	SCORE
Comerica	89.2
Fifth Third	73.6
Huntington	34.8

Attachments:

- ✓ Weighted Final Scoring Including Detailed Proposal and Pricing Scores
- ✓ Evaluation Process

Banks disqualified for failing to meet insurance requirements as specified:

- ✓ Bank of America
- ✓ JP Morgan Chase
- ✓ PNC Bank



WEIGHTED FINAL SCORING
Banking Services

Final Score Calculation:

$$\frac{60\% \times \text{Detailed Proposal Score} + 40\% \times \text{Fee Schedule Score}}{100\%} = \text{Final Weighted Score}$$

Each City Committee member independently used a weighted score sheet to evaluate the Request for Proposal documents; and each Committee Member calculated a weighted score. The scores of the Committee Members were averaged into one score for each firm for this phase of the process.

Weighted Average Score for Evaluation of Proposals: 60%

Raters:	1	2	3	Average	Final Weighted Score (x.60)
Vendors:					
Comerica	66	99	81	82	49.2
Fifth Third	92	81	71	81.3	48.8
Huntington	31	87	56	58	34.8

Weighted Score for Fee Schedule 40%

Formula:	{1-(proposal price - low price)/low price x available points}	Final Weighted Score (x.40)
Vendors:		
Comerica	{1-(81,029 - 81,029)/81,029x100} = 100	40
Fifth Third	{1-(111,832 - 81,029)/81,029x100} = 62	24.8
Huntington	{1-(234,594 - 81,029)/81,029x100} = 0	0



FINAL SCORE:

VENDORS:	Detailed Proposal Score (60%)	Fee Schedule Score (40%)	Final Score
Comerica	49.2	40	89.2
Fifth Third	48.8	24.8	73.6
Huntington	34.8	0	34.8

**HIGHEST RATED VENDORS - RECOMMENDED AWARD



SELECTION PROCESS

Banking Services

SECTION 3: CRITERIA FOR SELECTION

1. CRITERIA FOR SELECTION

The proposals will be reviewed and evaluated by a committee from the Financial Services Division. The City of Troy reserves the right to award this proposal to the financial institution considered the most qualified based upon a combination of factors including but not limited to the following:

- A. Compliance with legal and other qualifications
- B. Completeness of the proposal
- C. Financial strength and capacity of the financial institution
- D. Availability of services (both basic and optional) within this RFQ/RFP
- E. Total cost for services to be provided
- F. Correlation of the proposals submitted to the needs of the City of Troy
- G. Any other factors which may be deemed to be in the City's best interest

2. RESPONSIVENESS TO CRITERIA

A check will be made to ensure that the responding bank is qualified under the Michigan Public Act 88 (1979) as a designated depository; that the submitted proposal forms are complete and the required financial data has been attached. Services will be evaluated on availability, time schedules, reporting, and in the case of interest-bearing demand accounts, interest rates. Financial strength and capacity evaluation will be based upon the information contained in the annual financial and call reports as required. Tests on these reports will include but not be limited to the following.

- Gross loans as a percentage of total assets
- Loan loss reserves as a percentage of gross loans
- Core deposits as a percentage of total assets
- Borrowed funds as a percentage of total assets
- Equity capital as a percentage of total assets
- Equity growth
- Return on assets
- Equity growth in relation to asset and deposit growth

All proposals from qualified public depositories that pass the completeness test and financial strength/capacity tests will be compared based upon the total cost for City designated services. Cost comparisons shall be calculated using the monthly service costs, float factors, highest earnings factors specified in the bank's proposal, and the resulting compensation balance or direct fee basis.

The basic required service proposal will be evaluated separately from any optional service proposal. Please make each proposal separate, so that each can be evaluated on its individual completeness, responsiveness and cost criteria.

Opening Date -- 10-24-12
 Date Reviewed -- Dec 2012

CITY OF TROY RFP-COT 12-15
 TABULATION
 BANKING SERVICES

FIRM NAME:

PROPOSAL: BANKING SERVICES

FIRM NAME:		Comerica Bank		Fifth Third Bank		Huntington	
ANNUAL VOLUME	STANDARD	UNIT PRICE	ANNUAL COST	UNIT PRICE	ANNUAL COST	UNIT PRICE	ANNUAL COST
1,228	DISB CCA CHECKS PAID	\$ 0.13	\$ 159.64	\$ 0.09	\$ 110.52	\$ 0.10	\$ 122.80
1,755	CHECK DEPOSIT ITEMS REJECTED	\$ 0.50	\$ 877.50	\$ 0.25	\$ 438.75	N/C	
5	CHECK DEPOSIT ADJUSTMENT	\$ 2.50	\$ 12.50	\$ 6.00	\$ 30.00	\$ 5.00	\$ 25.00
415	CHECK EXCESSIVE DEPOSIT REJECTS	\$ 0.50	\$ 207.50	\$ 0.30	\$ 124.50	N/C	
253	CHECK RETURNED ITEM OR CHARGEBACK	\$ 3.00	\$ 759.00	\$ 2.00	\$ 506.00	\$ 8.00	\$ 2,024.00
153	DISB CHECK PAID MICR REJECT	\$ 0.50	\$ 76.50	\$ 0.60	\$ 91.80	N/C	
141,255	CHECK UNENCODED ITEMS DEPOSITED	\$ 0.03	\$ 4,237.65	\$ 0.02	\$ 2,825.10	\$ 0.10	\$ 14,125.50
30	MONTHLY MAINTENANCE	\$ 7.50	\$ 225.00	\$ 12.50	\$ 375.00	\$ 20.00	\$ 600.00
141,255	PAPER CHECK ADMIN FEE	\$ -	\$ -	\$ 0.01	\$ 1,412.55	N/C	
23	WIRE INCOMING STRUCTURED	\$ 11.00	\$ 253.00	waived		\$ 8.00	\$ 184.00
	Wire - Online Domestic (fee to initiate outgoing wire)					\$ 8.00	
1,545	ACH CREDIT RECEIVED	\$ 0.25	\$ 386.25	\$ 0.07	\$ 108.15	\$ 0.08	\$ 123.60
378	ACH DEBIT RECEIVED	\$ 0.13	\$ 49.14	\$ 0.07	\$ 26.46	\$ 0.08	\$ 30.24
498	ACH ADDENDA RECEIVED	\$ 0.03	\$ 14.94	\$ 0.01	\$ 4.98	\$ 0.05	\$ 24.90
	EDI Addenda Translated					\$ 0.05	
	EDI Monthly Maintenance					N/C	
546,754	FDIC ASSESSMENT	0.012%	\$ 65.61	\$ 0.06	\$ 32,805.24	N/C	
					6 basis points		
PACKAGED DEPOSIT SERVICES							
718	CCA OTHER DEBITS	\$ 0.13	\$ 93.34	\$ 0.09	\$ 64.62	\$ 0.08	\$ 57.44
4,230	COMMERCIAL DEPOSITS	\$ 0.25	\$ 1,057.50	\$ 0.60	\$ 2,538.00	\$ 0.75	\$ 3,172.50
ACH							
1	ACH DELETION	\$ 25.00	\$ 25.00	\$ 50.50	\$ 50.50	\$ 35.00	\$ 35.00
87	RETURNED TRANSACTION	\$ 5.00	\$ 435.00	waived		\$ 6.00	\$ 522.00
34	NOTIFICATION OF CHANGE	\$ 5.00	\$ 170.00	waived		\$ 6.00	\$ 204.00
12	DIRECT SEND MONTHLY MAINTENANCE	\$ 20.00	\$ 240.00	waived		\$ 30.00	\$ 360.00
	Direct Transmission File	\$ 5.00	\$ 1,680.00				
	Maximum \$140 per month/per account						
	Direct Transmission Credit/Debits Originated						
	1 - 1,000 items per month	\$ 0.04					
	1,001 - 8,000 items per month	\$ 0.04					
	8,001 - 40,000 items per month	\$ 0.04					
12	ONLINE ACH MONTHLY FEE	\$ 20.00	\$ 240.00	\$ 10.00	\$ 120.00	\$ 30.00	\$ 360.00
23,462	ONLINE ACH CREDIT ORIGINATED	\$ 0.04	\$ 938.48	\$ 0.07	\$ 1,642.34	\$ 0.08	\$ 1,876.96
25,390	ONLINE ACH DEBIT ORIGINATED	\$ 0.04	\$ 1,015.60	\$ 0.07	\$ 1,777.30	\$ 0.08	\$ 2,031.20
72	ONLINE ACH FILE PROCESSED	\$ -	\$ -	\$ 2.00	\$ 144.00	\$ 5.00	\$ 360.00
	RETURN/NOC REPORT VIA WEB	\$ 15.00	\$ -	\$ -	\$ -	\$ 0.60	\$ -
12	RETURN/NOC REPORT VIA MAIL	\$ 18.00	\$ 216.00	waived		\$ 20.00	\$ 240.00

CASHIERING							
BRANCH (JULY – APRIL)							
27	BANKING CENTER ORDER NOTES STRAP	\$ 4.00	\$ 108.00	\$ 0.32	\$ 8.51	\$ 1.25	\$ 33.75
12,539,396	BANKING CENTER CURRENCY	0.007/\$100	\$ 877.76	waived		\$ 0.0015	\$ 18,809.09
18	BANKING CENTER ORDER	\$ 4.00	\$ 72.00	\$ 2.50	\$ 45.00	\$ 0.55	\$ 9.90
	Comerica cash order less than \$500	\$ 1.00					\$ -
	Comerica cash order \$500 - \$999	\$ 2.00					\$ -
	Comerica cash order \$1,000 - \$4,999	\$ 4.00					\$ -
	Comerica cash order \$5,000 - \$9,999	\$ 6.00					\$ -
	Comerica cash order \$10,000 and over	\$ 8.00					\$ -
51	BRANCH FURN COIN ROLLED	\$ 4.00	\$ 204.00	\$ 0.06	\$ 3.24	\$ 0.10	\$ 5.10
11	BRANCH CURRENCY STRAP	\$ 0.45	\$ 4.95	\$ -	\$ -	\$ 0.55	\$ 6.05
904	NOTES LOOSE	\$ -	\$ -	\$ -	\$ -	\$ 0.00	\$ 1.36
60	BANKING CENTER ORDER NOTES LOOSE	\$ 4.00	\$ 240.00	\$ 0.0111	\$ 0.67	\$ 0.0015	\$ 0.09
INTERNAL VAULT (2 MONTHS–MAY & JUNE)							
	CASH VAULT MONTHLY BASE CHARGE	2 X \$15.00	\$ 30.00	\$ -	\$ -	N/C	
26	CASH VAULT DEPOSIT NOTES STD	\$ 0.012	\$ 0.31	waived		\$ 0.001	0.03
8,429	CASH VAULT DEPOSIT NOTES NON-STD	\$ 0.012	\$ 101.15	waived		\$ 0.001	8.43
68	CASH VAULT DEPOSIT COIN LOOSE	\$ 1.30	\$ 88.40	waived		\$ 5.50	374.00
	per bag						0
223,346	CASH VAULT DEPOSIT CURRENCY		\$ -	waived		\$ 0.00	223.35
	Notes	186 @ .012	\$ 2.23				0
	Loose coin with money	2 @ 1.30	\$ 2.60				0
	Checks	167 @ .030	\$ 5.01				0
86	CASH VAULT DEPOSIT	\$ 0.25	\$ 21.50	\$ 0.60	\$ 51.60	\$ 1.25	107.50
CHECK CLEARING – RETURNS							
152	PAPER REPRESENTMENT	\$ 2.50	\$ 380.00	\$ 2.50	\$ 380.00	\$ 6.00	\$ 912.00
17	STOP PAY	\$ 8.00	\$ 136.00	\$ 6.00	\$ 102.00	\$ 10.00	\$ 170.00
24	RETURNED ITEM SPECIAL INSTRUCTIONS	\$ 3.50	\$ 84.00	\$ 6.00	\$ 144.00	\$ 8.00	\$ 192.00
3,733	RETURNED ITEMS DATA CAPTURE	\$ -	\$ -	\$ 0.01	\$ 37.33	\$ 0.01	\$ 37.33
24	RETURNS MGMT MODULE	\$ 10.00	\$ 240.00	\$ 65.00	\$ 1,560.00	N/C	
506	RETURNED ITEMS PER IMAGE	\$ -	\$ -	\$ 0.05	\$ 25.30	\$ 0.60	\$ 303.60
DISBURSEMENTS							
24	ARP MONTHLY BASE CHARGE	\$ -	\$ -	\$ 0.01	\$ 0.24	\$ 35.00	\$ 840.00
12	ARP OUTSTANDING BALANCE REPORTING	\$ 12.50	\$ 150.00	\$ 36.00	\$ 432.00	N/C	
10,961	ARP CHECKS PAID	\$ 0.03	\$ 328.83	\$ 0.09	\$ 986.49	\$ 0.05	\$ 548.05
11,141	ARP CHECKS ISSUED	\$ -	\$ -	\$ 0.09	\$ 1,002.69	\$ 0.05	\$ 557.05
4	ARP RETURN ITEM	\$ 10.00	\$ 40.00	\$ 15.00	\$ 60.00	\$ 10.00	\$ 40.00
36	ARP ONLINE ISSUE MGMT BASE CHARGE	\$ -	\$ -	\$ 25.00	\$ 900.00	N/C	
12	POSITIVE PAY MONTHLY BASE CHARGE	\$ 40.00	\$ 480.00	waived		\$ 30.00	\$ 720.00
	Includes full reconciliation						
12	Positive Pay Monthly Base Charge	\$ 25.00	\$ 300.00				
	No Recon						
6	BANK MAINTENANCE POS PAY EXCEPTION	\$ 1.35	\$ 8.10	\$ 0.031	\$ 0.19	\$ 0.600	
	POS Pay Exception-20 items free monthly with a potential annual savings of \$144.00						
12	CONTROLLED DISBURSEMENT BASE CHG	\$ 125.00	\$ 1,500.00	\$ 100.00	\$ 1,200.00	\$ 75.00	\$ 900.00

9,829	CDA CHECKS PAID	\$ 0.28	\$ 2,752.12	\$ 0.18	\$ 1,769.22	\$ 0.05	\$ 491.45
	CDA - Data Trans - Per File					\$ 5.00	
	CDA - Data Trans - Per Item					\$ 0.01	
	Comerica Related Positive Pay Charges						
140	Positive Pay Input Transmission Fee	\$ 12.50	\$ 1,750.00				
	Maximum \$150 per month/per account						
24	Payee Positive Pay Account	\$ 5.00	\$ 120.00				
11,141	Payee Positive Pay Item	\$ 0.03	\$ 334.23				
24	Positive Pay Notification alert per month/acct	\$ 6.00	\$ 144.00				
	ARP online data entry	\$ 0.50					
	Maximum \$150 per month/account						
	IMAGING SERVICES						
36	CHECK IMAGING PER ACCOUNT	\$ 12.00	\$ 432.00	\$ 40.00	\$ 1,440.00	\$ 8.00	\$ 288.00
11,118	CHECK IMAGING PER ITEM	\$ 0.05	\$ 555.90	\$ 0.10	\$ 1,111.80	\$ 0.04	\$ 389.13
	Visual Archive Quarterly CD					\$ 15.00	
	Visual Archive any Check Items					\$ 0.04	
	Visual Archive any Check CD					\$ 35.00	
36	ONLINE IMAGE RETRIEVAL BASE	\$ 27.00	\$ 972.00	\$ 35.00	\$ 1,260.00	N/C	
	CD Rom						
	ONLINE RETRIEVAL PER IMAGE	\$ 0.40	\$ -	\$ 0.20	\$ -		\$ -
	Online Retrieval per Image < 90 Day					N/C	
	Online Retrieval per Image > 90 Day					\$ 3.00	
	Via prior day reporting						
	INFO REPORTING						
12	ONLINE AA PRIOR DAY REPORTING	\$ 10.00	\$ 120.00	\$ 40.00	\$ 480.00	N/C	
48	ONLINE AA PRIOR DAY PER ACCOUNT	\$ 5.00	\$ 240.00	waived		N/C	
25,770	ONLINE AA PRIOR DAY DETAIL	\$ 0.05	\$ 1,288.50	\$ 0.05	\$ 1,288.50	N/C	
13,104	Prior Day Summary Items	\$ 0.05	\$ 655.20				
1,872	ONLINE AA INTRA DAY DETAIL	\$ -	\$ -	\$ 0.05	\$ 93.60	\$ 0.05	\$ 93.60
24	ONLINE AA CURRENT DAY PER ACCOUNT	\$ 5.00	\$ 120.00	waived		N/C	
	Comerica Related Information Reporting Charges						
12	ONLINE AA CURRENT DAY REPORTING	\$ 10.00	\$ 120.00	waived		N/C	
	Info Rpt - ONL - Paid check images					N/C	
	Info Rpt - ONL - Dep ticket images					N/C	
	Info Rpt - ONL - Dr/Cr memo images					N/C	
	Info Rpt - ONL - Prev day tran srch					N/C	
	Info Rpt - ONL - Image > 90 days					\$ 3.00	
	Info Rpt - ONL - ACH returned items					\$ 0.60	
	Info Rpt - ONL - Redeposited items					\$ 0.60	
	Info Rpt - ONL - Returned items					\$ 0.60	
48	Electronic Statements - 2 yr retention	\$ 5.00	\$ 240.00				
	MISCELLANEOUS						
9,741	ARP CHECK FINESORT	\$ -	\$ -	\$ -	\$ -	\$ 0.10	\$ 974.10
12	Check fine sort mtncce per month/account (1)						
1,093	ARP ISSUE CANCEL	\$ -	\$ -	waived		N/C	
	PAPER DEPOSIT STATEMENT	\$ -	\$ -	\$ -	\$ -	N/C	

1	COURIER SERVICE – JUL	\$ -	\$ -	waived		\$ 45.00	\$ 45.00
1	COURIER SERVICE – AUG	\$ -	\$ -	waived		\$ 45.00	\$ 45.00
1	COURIER SERVICE – SEP	\$ -	\$ -	waived		\$ 45.00	\$ 45.00
1	COURIER SERVICE – OCT	\$ -	\$ -	waived		\$ 45.00	\$ 45.00
1	COURIER SERVICE – NOV	\$ -	\$ -	waived		\$ 45.00	\$ 45.00
1	COURIER SERVICE – DEC	\$ -	\$ -	waived		\$ 45.00	\$ 45.00
1	COURIER SERVICE – JAN	\$ -	\$ -	waived		\$ 45.00	\$ 45.00
1	COURIER SERVICE – FEB	\$ -	\$ -	waived		\$ 45.00	\$ 45.00
1	COURIER SERVICE – MAR	\$ -	\$ -	waived		\$ 45.00	\$ 45.00
1	COURIER SERVICE – APR	\$ -	\$ -	waived		\$ 45.00	\$ 45.00
1	COURIER SERVICE – MAY	\$ -	\$ -	waived		\$ 45.00	\$ 45.00
1	COURIER SERVICE – JUN	\$ -	\$ -	waived		\$ 45.00	\$ 45.00
	PORTAL						
12	ONLINE AA ACH MODULE	\$ -	\$ -	waived		N/C	
12	ONLINE AA WIRE MODULE	\$ 10.00	\$ 120.00	waived		N/C	
12	Online Stop Payment Module	\$ 10.00	\$ 120.00				
	Online book transfers	\$ 1.00					
			\$ -				
	WHOLESALE LOCKBOX		\$ -				
219,663	WLBX DOCUMENT SCANNED	\$ -	\$ -	\$ 0.04	\$ 8,786.52	\$ 0.45	\$ 98,848.35
90,500	Checks	\$ 0.05	\$ 4,525.00				
64,163	Invoices	\$ 0.05	\$ 3,208.15				
65,000	Envelopes	\$ 0.05	\$ 3,250.00				
18	WLBX CD ROM IMAGING			\$ 40.00	\$ 720.00	\$ 25.00	\$ 450.00
24	WLBX CD ROM IMAGING	\$ 27.00	\$ 648.00				
	Image items viewed (1-100 per month)						
	Image items viewed (>100 per month)	\$ 0.03					
	Image Items printed (1-100 per month)						
	Image items printed (> 100 per month)	\$ 0.03					
18	WLBX MAINTENANCE			\$ 75.00	\$ 1,350.00	\$ 100.00	\$ 1,800.00
24	WLBX maintenance	\$ 100.00	\$ 2,400.00				
80,104	WLBX ITEM W/O COPY	\$ -		\$ 0.25	\$ 20,026.00	\$ 0.45	\$ 36,046.80
219,663	WLBX Barcode Items					\$ 0.10	\$ 21,966.30
348	WLBX TRANSMISSION	\$ -		\$ 10.00	\$ 3,480.00	\$ 5.00	\$ 1,740.00
24	WLBX transmission per month/per lbx	\$ 100.00	\$ 2,400.00				
3	WLBX CASH PAYMENT	\$ 5.00	\$ 15.00	\$ 15.00	\$ 45.00	\$ 15.00	\$ 45.00
35	WLBX SPECIAL PAYMENTS	\$ 48.00	\$ 1,680.00	\$ 7.50	\$ 262.50	\$ 15.00	\$ 525.00
1,630,745	WLBX DATA CAPTURE	\$ 0.00010	\$ 163.07	\$ 0.01	\$ 16,307.45	\$ 0.01	\$ 16,307.45
	WLBX DATA CAPTURE - 4,999 items free monthly with an annual savings of \$599.88						\$ (599.88)
60,597	WLBX SPECIAL SORT	\$ 0.11	\$ 6,665.67	\$ 0.02	\$ 1,211.94	\$ 0.05	\$ 3,029.85
	Item Charges (based on monthly volume per lbx)						
	1-200 items	\$ 0.25					
	201-1,500 items	\$ 0.25					
25,500	1,501-5,000 items	\$ 0.25	\$ 6,375.00				
65,000	5,001-10,000 items	\$ 0.25	\$ 16,250.00				
	Over 10,000 items	\$ 0.25					
	Comerica related charges						

	Correspondence handling						
	1-200 items	\$ 0.4420					
	201-1,500 items	\$ 0.4016					
	1,501-5,000 items	\$ 0.3914					
	5,001-10,000 items	\$ 0.3707					
	Over 10,000 items	\$ 0.3500					
90,500	WLBX item deposited	\$ 0.0500	\$ 4,525.00				
	WIRE						
48	WIRE TRANSFER REPETITIVE STORAGE	\$ -	\$ -	\$ 0.25	\$ 12.00	N/C	
	There is no charge for repetitive storage, however, please reference wire-online domestic for fee to initiate an outgoing wire						
10	WIRE ACTIVITY STATEMENT	\$ -	\$ -	\$ 5.20	\$ 52.00	N/C	
	EARNINGS CREDIT						
	MONTHLY EARNINGS CREDIT			30 basis points		.30bps	\$ 229.32
	PURCHASING CARDS						
		REBATE RATE	ANNUAL PROPOSED REBATE	REBATE RATE	ANNUAL PROPOSED REBATE	REBATE RATE	ANNUAL PROPOSED REBATE
\$276,469	PURCHASES	\$ -	\$ -	\$ -	\$ -	\$ 0.55	\$ 152.06
42	ACTIVE CARDS	\$ -	\$ -	\$ -	\$ -	N/C	
1678	TRANSACTIONS	\$ -	\$ -	\$ -	\$ -	N/C	
\$165	ANNUAL TICKET SIZE	\$ -	\$ -	\$ -	\$ -	N/C	
	PROPOSED REBATE			.75%-1.15%			
PROPOSED ANNUAL TOTAL			\$ 81,028.83	\$ 111,831.59	\$ 234,594.34		

G:ITB-COT 12-15 Banking Services