

**REQUEST FOR PROPOSALS
FOR
BANKING SERVICES
RFP #22-02**

QUESTIONS AND ANSWERS

Q1: How do SRHA residents make their payments at a branch?

A1: In the past, SRHA residents would take the coupon stub (from the rent statement) along with their payment to the local branch where their payment would be deposited into the rent checking account. The branch would then post the payment (deposit) and provide a digital copy of the coupon stub (similar to a canceled check) online.

Q2: Does the SRHA provide them with a coupon or other identifying information to take with them to the bank so that the funds are deposited into the correct account?

A2: On or about the 25th of each month, a 3-part rent statement is mailed to each resident. This statement contains the following information:

- Total due
- Tenant Identification Number
- Tenant's Name and Address
- Part 1 - for Resident / Part 2 - Returned with payment to Housing Authority / Part 3 - for Bank containing routing and account number

Q3: Page 5 Section IV, Number 1. What kind of transactions are these? i.e. checks, ach credit, ach debits, deposits, etc. and how many items in each deposit.

A3: On a monthly basis, these items consist of ACH credits (10-20) and checks approximately 75-100,

Q4: Page 5 Section IV, Number 2. Specifically, how many ach credits, ach debits, checks deposited, checks cleared?

A4: The Authority owns and collects rent for 260 Public Housing units on a monthly basis. For the rent payments, some tenants pay their rent online. These funds post automatically to our bank account by the credit card company. We are seeking a financial institution that has the capacity to and will allow our residents to make rent payments at the local branch in the City of Suffolk.

In addition, as units become available for lease-up, we also collect security deposits. As stated on page 9 Section C(j), A remote deposit scanner will be required for depositing these funds.

Q5: What is the average monthly interest earned on combined accounts?

A5: We are receiving the current market rate on these funds.

**Q6: Reporting Requirements: Letters d and e – do you receive these in a csv file format?
Are you pulling this from the online software?**

A6: Currently, the Agency receives both paper and online statements and reports. It is our goal to go paperless and prefer to receive all reports through the institution's online software. Statements may be sent in a pdf format and other reports in a csv file format.