

REQUEST FOR PROPOSALS – BANKING SERVICES
QUESTIONS AND RESPONSES
7/1/2025

- 1. Please provide copies of the last 3 months' worth of analysis statements.**

Account analyses are not being made available as part of this RFP process.

- 2. What is MaineHousing's current interest rate on the 24 Interest Bearing accounts? Do these accounts also earn a monthly earnings credit allowance? If yes, please provide the current Earnings Credit Rate.**

Current interest rates are not being provided as part of this RFP process. Accounts also earn a monthly earnings credit allowance and current earnings credit rates are not being provided as part of this RFP process.

- 3. What is the estimated annual spend for MaineHousing's two corporate credit cards and is MaineHousing currently receiving cash back or rewards?**

Approximately \$50,000. Cash back and rewards are not received.

- 4. Are the corporate cards only used for travel and related expense activity or vendor payments?**

One card is used solely for vendor payments and one card is used by MaineHousing's Director for travel expenses and some vendor payments.

- 5. How much coin & currency is deposited in an average month?**

Approximately \$500.

- 6. What are the locations where the cash is currently deposited?**

23 Whitten Road, Augusta, ME 04330

- 7. How is the cash deposited? Courier? Over the counter at a Branch? Night Deposit?**

Over the counter at a branch.

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7/16/2025

1. **Is 40 cash deposits per year an accurate estimate based on 12 per first four months of the year?**

Yes.

2. **Does the Authority currently contract with an armored carrier?**

No.

3. **How many ACH Company IDs does the Authority currently use?**

Eleven.

4. **How often do you send ACH files on each of them?**

Three IDs are used for an average of up to three files per week each.
Seven IDs are used for an average of up to four files per month each.
One ID is used approximately once per year.

5. **Do you currently use Payee Positive Pay?**

Yes.

6. **How many Remote Deposit Scanners would the Authority need?**

One.

7. **How many accounts do you deposit into via Remote Deposit?**

Ten.

8. **What is your average monthly volume of Returned checks?**

Less than one. Approximately three per year.

9. **From how many accounts do you write checks?**

Seven.

- 10. Why is there a difference between checks paid and Positive Pay Items? Do you have any accounts that you write checks on that do not have positive pay?**

There is one account that does not have positive pay.

- 11. Can you explain what the volume of ACH Received Addenda is? How is that information reported to you?**

It is contextual information attached to ACH payments received. The information is received via email.

- 12. Do you wish for us to redeposit any eligible items once before charging them back to your account?**

Yes.

- 13. Does the Authority have requirements related to HUD-51999 (General Depository Agreement)?**

MaineHousing may have requirements if there is a depository change or new accounts for certain HUD programs are established.

- 14. For an email submission with confidential or sensitive information within, we must send the submission via encrypted email. Would the Authority be amenable to the one-time registration process for receiving the submission via encrypted email?**

Yes.

- 15. What ERP system are you using?**

MaineHousing uses Emphasys Software for its accounting and financial activities.

- 16. How long has Key Bank been your financial provider?**

More than 30 years.

- 17. Please clarify. Are the service volumes a monthly average? Or are they a summation over 120 days?**

They are a summation.

- 18. How does Maine Housing post and identify the ACH received debits and credits?**

An email notification is received for each ACH debit and credit identifying the account, who it came from, and the date it will post.

- 19. Can Maine Housing clarify? “Ability to establish pre-set, pre-authorize wire and ACH transfer template and \$ limits not requiring additional MaineHousing interaction” Does this mean HA does not ever actually send the payment files? Totally automatic?**

Repetitive monthly wires are made using a “pre-set, pre-approved” template that have saved banking information, do not require a secondary authorization, and have no dollar limit. These are not automatic and MaineHousing initiates each repetitive monthly wire. All non-repetitive monthly wires require a secondary authorization.

Also have repetitive monthly ACH’s that use a “pre-set, preapproved” template that have saved banking information. These are initiated by MaineHousing and all ACH’s require a secondary authorization. There is currently a 3-day dollar limit for all ACH credits and debits.

- 20. What is the make and module of your check scanners?**

Panini Vision X.

- 21. Are you capturing any remittance information?**

Aside from payor and amount, no remittance information is being captured for remote deposits.

- 22. Would Maine Housing consider having a local branch relationship and a primary bank relationship?**

Consideration might be given.

- 23. Are the Bank Information Sheet, Bank Certification Form, and Conflict of Interest Disclosure Form considered part of the 10-page appendix page limit that is noted in the RFP requirements?**

Yes.

- 24. Please confirm if we can provide links to our annual reports and other documents or images on a page in the appendix for the reviewers to locate easily. We understand that you do not want to receive them individually or outside of the RFP response.**

Yes, this is acceptable.

- 25. Please review and confirm with your investment policy: If all balances above the \$250,000 FDIC limit can be FDIC insured with an Insured Cash Sweep (ICS), are the funds in the ICS required to be further collateralized?**

ICSs are acceptable and are not required to be further collateralized if fully insured.

- 26. Please provide a copy of a recent bank statement for each account. If the Housing Authority experiences seasonality (balances and/or transactions) please provide a copy for both a high and low season for each account.**

Bank statements are not being made available as part of this RFP process.

- 27. What is MaineHousing's current ACH Limit?**

3-day ACH Debit limit is \$2,000,000

3-day ACH Credit limit is \$25,000,000

- 28. What is MaineHousing's current WIRE limit?**

\$9,999,999,999.99

- 29. How often does a member of your team have to visit the bank due to cash needs, or do you currently utilize cash courier services?**

Three to four times per month. Courier services are not used.

- 30. How do you initiate wires currently (phone, online, in person, etc), and do you have any special requirements for controls around wires?**

Wires are initiated online, with a phone option as a backup. Wires require a secondary authorization from a limited number of authorized staff. All wire payees are called to verify banking information.

- 31. How many locations will be using remote scanning for deposits? If more than one location does the Housing Authority user unique identifies to determine the location of the deposit?**

One.

- 32. Could you explain what a Deposit Key Capture Ticket signifies in the Depository Services Volume section? Additionally, is this a charge associated with each deposit, and if so, what kind of deposit does it apply to?**

It is a charge associated with each remote deposit.

33. RDC Reporting – is the Housing Authority looking for a downloadable report or a report to be transmitted?

A downloadable report.

34. How many users are currently using the online banking platform?

Twenty-four. Of this total, fourteen have just view only and/or remote deposit access.

35. Can the Housing Authority please provide the fraud controls used today on each account, including but not limited to:

Payee Positive Pay
Reverse Positive Pay
ACH Positive Pay
ACH Block/Filter
Check Block
Dual payment authorization

MaineHousing currently uses Payee Positive Pay, ACH Block/Filter and requires dual payment authorization for all ACH and wire payments and checks of \$100,000 or more. Direct oral verification of bank information is required for all wire payees. Multi-factor authentication is required for all bank and agency systems.