



North Franklin Township

345 Franklin Farms Road
Washington, PA 15301

REQUEST FOR PROPOSAL

BANKING AND FINANCIAL SERVICES

DUE DATE: 12:00 PM on June 30, 2026

I. **Introduction**

North Franklin Township is seeking proposals for its banking and financial business. The objective of this Request for Proposal (RFP) is to identify qualified banking and financial institutions that can provide the highest quality service at the best value to meet the specific banking and financial needs of the Township. This RFP intends to cover all the necessary information that a bidder may need to complete a comprehensive proposal; however, if there are products or services that the bidder's organization can offer that may add value to the relationship and/or improve current processes, please ensure that they are outlined in the submission.

The Township intends to utilize this RFP to:

- Maximize deposit availability and deposit security;
- Minimize costs and management time;
- Consolidate and strengthen financial relationships;
- Increase efficiency of cash management process;
- Evaluate latest products, services and current interest rates;
- Assess implementation capabilities and support offered.

II. **Instructions and Schedule**

- All proposals in response to this RFP must be received by the Township in writing.
- Proposals must be submitted by 12:00 PM on June 30, 2026 to:

Jacqueline Kotchman
Secretary/Treasurer
345 Franklin Farms Rd.
Washington, PA 15301
724-228-3330 opt 2
j.kotchman@nftwp.com

- Proposals received prior to the submittal deadline will be treated as confidential up to the proposal submittal date.
- Proposals received after the deadline will not be considered in the evaluation process.
- The contract award is anticipated to be made at the July 14, 2026 Board of Supervisors meeting.
- General and/or technical questions related to this RFP or about the Township may be directed to the Township contact person listed above.

- If the bidder takes exception to any statements or requests herein, it must be clearly stated in the proposal.
- The Township reserves the right to request additional information about any bidder as reasonably required, or the right to request and conduct interviews.
- The Township will not be liable for any costs incurred by any Bidder in connection with this RFP or any proposal by any bidder. The expenses incurred by bidders in preparation, submission, or presentation are the sole responsibility of bidder.
- The Township shall not be liable for any costs not included in the proposal nor contracted for subsequently.
- The specifications stated in this RFP are the minimum level of services required and bids submitted must include services that meet or exceed the minimum level of all features listed. The Township welcomes proposals showcasing additional or different banking and/or financial solutions, provided the minimums are met.
- It is the responsibility of all bidders to examine the entire RFP and seek clarification of any requirements that may not be clear and to check all responses for accuracy before submitting a proposal. Negligence in preparing a bid confers no right of withdrawal after the submission deadline. Bidders are strongly encouraged to: (i) consider applicable laws and/or economic conditions that may affect cost, progress, and performance; (ii) correlate bidder's knowledge and observations with the RFP document and other related data; (iii) promptly notify the Township of all conflicts, errors, ambiguities, or discrepancies which a bidder has discovered in or between this RFP and such other related documents.
- The Township reserves the right to (i) waive any immaterial defect or informality; (ii) reject any or all bids or portions thereof; (iii) split the award among the individual groups of items to different institutions; and/or (iv) reissue the solicitation.

III. Current Banking Services

A. Account Structure

Although subject to change, the Township intends to maintain an equivalent number of depository accounts. Appendix A lists specific details for the current depository accounts. Other information on the current structure is available upon request. Current account structure is listed below.

Depository Accounts

- a) General Fund Checking
- b) Payroll Checking
- c) Liquid Fuels Checking
- d) Capital Improvement Checking
- e) Sewage Escrow Checking
- f) DCNR Grant Fund Checking
- g) DCNR Grant Fund Project 2 Checking
- h) Act-13 Fund Checking
- i) Local Share Checking
- j) MMO Escrow Checking
- k) General Obligation Bond Escrow Checking
- l) Parks and Recreation Checking
- m) Bond Projects Fund 2022 Checking
- n) NFVFC Fire Engine Fund Checking

B. Wire and ACH

The Township utilizes both wire and ACH platforms regularly.

C. Monthly Reporting

The Township requires its financial institution(s) to provide a detailed statement of activity, listing each transaction on a monthly basis. This includes all deposits, checks, wires, ACH debits, ACH credits and miscellaneous adjustments. All check listings include the check number; check clearing amount, and the date the check was cleared. In addition, a method for obtaining physical image of both sides of the check for audit purposes is required.

D. Physical

The Township requires its financial institution to have a physical presence in close proximity to the township office.

E. Online Platform

Township personnel, on a daily basis, use our current financial institutions' online platform for account balances, transactions and transfers between accounts. The Township requires that electronic business be conducted through a secured platform.

IV. **Organizational Qualifications**

- In the proposals, banking institutions are required to address the following:
 - If the bidder is a Federal or Commonwealth of Pennsylvania chartered banking institution or a government trust with branch banking facilities located in the Township or in a surrounding community.
 - The insurance limits of the bank, separate of the collateral requirements explained below.
 - A summary of the organization and the most current annual report of the banking institution.
 - If the bidder is currently, or has been, since January 1, 2025:
 - Under management supervision of the Resolution Trust Corporation, Federal Deposit Insurance Corporation, Federal Home Loan Bank Board, or other similar current or former federal state regulatory agencies; and
 - Acquired by another banking institution and/or a merger with another banking institution (if so, please specify institution acquired by or merged with, date of merger or acquisition, amount of assets acquired or amount of assets resulting from the merger, state in which you are incorporated to operate and the date of incorporation).

V. The ability to maintain a capital structure equal to or greater than the amount the Township deposits with it during the term of the Agreement.

VI. Compliance with collateralization requirements of the Commonwealth of Pennsylvania as explained below:

- When collateral is required for deposits in excess of insurance limits, the Provision of the Act of August 6, 1971, P.L. 181 No. 72 (“Act 72”) and P.L. 281 as amended, will be followed with regard to pooling, custody, and type of collateral required to secure deposits. Among other things, Act 72 requires a third party to act as custodian for the pledged collateral. The Township would desire that the collateral maintained be at the current market value (not face value as Act 72 requires). Such information as to current market value, face value and third-party custodian shall be available to the Township at all times; and Annual reports are required by the Township listing total deposits covered by the bank’s collateral; the total amount and types (for example, the U.S. Treasury Bills, GNMA’s, loan notes, etc.) of collateral held for such deposits; and the location the collateral is being held (for example, the Federal Reserve Bank of Philadelphia).

V. Proposal Submission

A. Organization

The bidder should include responses to all applicable qualifications in Section IV. In addition, should include the following:

- Branch Locations and Hours
- Biography and direct contact information for the governmental relationship manager and any other applicable personnel
- At a minimum, 3 municipal references

B. Services and Fees

It is the responsibility of the responding institution to clearly identify which service requests will be fulfilled by the proposal and any fees or costs associated with the service.

A summary of the requested services for the Township is as follows:

- **Account Facilitation** – Ability to handle remote deposit capture and all associated fees and equipment costs.
- **Wire and ACH** – Capacity to handle wire and ACH platform and any associated fees.
- **Monthly Reporting** – Ability to meet the minimum requirements as stated above.
- **Online Platform** – Describe the availability of the following services via a secure site:
 - a) Previous day and historical balance and transaction reporting
 - b) Current day reporting of all electronic transactions (wire and ACH)
 - c) Reporting on returned deposits, returned ACHs, returned wires and notification of charges
 - d) Review of previous day or historical check images
 - e) View all account activity
 - f) Account transfers
 - g) Back-up processes
 - h) System failure protection
 - i) Disaster recovery process
 - j) Security protection (describe all breaches of system over the past 24 months)
- **Investment Activities** – Demonstrate the ability to maximize the Township’s investment opportunities in accordance with the laws of the Commonwealth of Pennsylvania.
- **Other Activities** – The bidder may propose additional or different services for the

Township that are not mentioned above that may meet the specific needs of the Township. The Township will not be obligated to accept any such additional or different services submitted.

- **Partnerships** – Describe the desire to host events in conjunction with the Township such as a community document shredding event, litter pick-up, etc.

C. Implementation Requirements

Upon announcement of the selected institution(s), implementation should begin immediately. The Township expects the services to commence immediately. Please provide an outline of an implementation plan to deliver the requirements mentioned above.

D. Customer Service

For the smooth and efficient operations, the Township needs to have dedicated support staff that is familiar with the Township account structure within normal business hours. In your proposal, please describe the level of service that will be provided, as well as a list of institution's current banking hours.

Additionally, the Township would like its financial institution to serve as a strategic partner that is able to identify if new products or services would be beneficial.

VI. Evaluation of Proposals

- The Township will consider the following criteria in evaluating proposals:
 - Creditworthiness
 - Cost and Flexibility of Services
 - Automation of Services
 - Funds Deposited and collateralized in Accordance with all Federal, State and Local Laws, and in accordance with the further limitations in the request as they relate to collateralization requirements
 - Industry experience with governmental organizations
 - Availability of investment of funds and interest rate and/or earnings credit rate paid on all time deposit account
 - Responsiveness to the RFP
 - Any other criteria deemed appropriate by the Township in its sole discretion

If necessary, oral interviews will only be required after the evaluation is completed. The Township is not required to accept the lowest cost proposal and reserves the right to reject any and all proposals.

The Township contact for the submission of proposals is:

Jacqueline Kotchman
Secretary/Treasurer
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