**Sourcing Event 0000006788**

**Attachment 4**

**Requirements**

INSTRUCTIONS: Provide information about your firm’s project approach to scope of work by indicating that you will be able to meet all of the project requirements.

If responding “No” to any item, provide an explanatory note under “Respondent Comments” to explain why your firm will not meet the requirement. Limit each “Respondent Comment” to 5 sentences maximum. *Proposers that do not provide an explanation for a “No” response will lose points.*

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| --- | --- | --- | --- |
| **Description of Services** | **Yes** | **No** | **Respondent Comments** |
| 1. **Open and Close Accounts** | | | |
| **1.a. Set up Custodial Account Structure** | | | |
| Proposer will open accounts automatically without action from parents or guardians. |  |  |  |
| Proposer will require no SSN to open accounts. |  |  |  |
| Accounts will be deposit only. |  |  |  |
| Proposer will charge participants no fees. |  |  |  |
| Proposer will require no minimum deposit. |  |  |  |
| Proposer will require no minimum balance on participant accounts. |  |  |  |
| Proposer will differentiate between seed (City), incentive (philanthropic) funds, and participant contributions. |  |  |  |
| **1.b. Utilize SFUSD ID number as account number and issue account cards** | | | |
| Proposer will ideally utilize SFUSD ID number as account number and issue participant account cards. |  |  |  |
| **1.c. Migrate Existing Funds and Data** | | | |
| The Proposer will coordinate closely with K2C and its existing financial institution to migrate funds and data for the current ~50,000 participant accounts. |  |  |  |
| **1.d. Open New Accounts** | | | |
| The Proposer will open accounts for up to 10,000 new participants each year using basic participant account data provided by K2C: participant name, date of birth, address, school, unique identifier (student identification number). |  |  |  |
| **1.e. Maintain Existing Accounts** | | | |
| The Proposer will maintain approximately 60,000 – 70,000 total participant accounts at full enrollment. |  |  |  |
| **1.f. Close Accounts** | | | |
| The Proposer will close participant accounts periodically at K2C’s instruction. |  |  |  |
| 1. **Accept Deposits** | | | |
| **2.a. Accept Participant and Family Deposits** | | | |
| The Proposer will charge no fees to participants to make deposits. |  |  |  |
| The Proposer will require no minimum deposit. |  |  |  |
| The Proposer will require no minimum account balance. |  |  |  |
| The Proposer will require no I.D. of participants and families making non-cash deposits or small-dollar cash deposits (to the extent allowable under Federal regulation). |  |  |  |
| The Proposer will allow participants to make cash deposits with valid I.D. including student I.D. |  |  |  |
| The Proposer will accept deposits to participant accounts by: | | | |
| Mail |  |  |  |
| Bill Pay |  |  |  |
| Direct Deposit |  |  |  |
| In-person by check |  |  |  |
| In-person by money order |  |  |  |
| In-person by cash, including coins |  |  |  |
| ATM |  |  |  |
| Financial technology partner application(s) |  |  |  |
| Via major retailer(s) such as CVS |  |  |  |
| Other deposit channels that increase access and inclusion  *Provide details in narrative response to Section IV.D Project Approach to Scope of Work.* |  |  |  |
| **2b. Facilitate deposits at community locations** | | | |
| The Proposer may support deposit days at community locations outside of Proposer’s place of business, like schools. Facilitation of deposits at community locations may include but is not limited to accepting deposits onsite and supporting transit of deposits after an event. |  |  |  |
| **2c. Accept and process bulk deposits** |  |  |  |
| The Proposer will accept and process bulk deposits made on behalf of a group of participants following a deposit day event at community locations. |  |  |  |
| **3. Provide customer service** | | | |
| **3a. Provide customer service** | | | |
| The Proposer will commit to provide ensure a high and consistent standard of customer service to K2C families and participants. The Proposer will provide account numbers to families at branches or other deposit locations, as necessary, and confirm deposits made to participant accounts, through option of receipt for transaction. The Proposer will resolve other customer service issues as appropriate. |  |  |  |
| **3b. Support K2C’s customer service** | | | |
| The Proposer will work with K2C in a timely manner to resolve customer issues and provide K2C information required to confirm deposits made to participant accounts, resolve deposit discrepancies, and track customer service issues. |  |  |  |
| **4. Track account activity** | | | |
| **4a. Support K2C Information System Sharing.** | | | |
| The Proposer will develop protocols and systems needed to share account activity data between the Proposer and information system platform (e.g., APIs), in collaboration with the City’s information system vendor. |  |  |  |
| **4b. Transmit Account Data Daily.** | | | |
| The Proposer will transmit account data with K2C’s information system, including deposit and account balance data at least daily. |  |  |  |
| **5. Support K2C outreach** | | | |
| **5a. Training and support** | | | |
| The Proposer will provide ongoing training and support to branch staff to ensure a high and consistent standard of quality customer service to K2C families and participants. |  |  |  |
| **5b. Accommodate field trips to Proposer’s place of business** | | | |
| The Proposer will host 20-50 field trips to their place(s) of business for participants and families throughout the school year organized, agreed in advance and coordinated by K2C. |  |  |  |
| **6. Transfer funds** | | | |
| The Proposer will transfer funds on a regular basis to the City and County of San Francisco or any other authorized entity for investment. |  |  |  |
| **7. Disburse funds upon request** | | | |
| The Proposer may disburse funds upon request via check, ACH, prepaid card and other channels to participants or other entities (e.g. Scholarshare 529 program) when K2C authorizes such disbursements. |  |  |  |
| **8. *OPTIONAL:* Offer additional checking accounts** | | | |
| 8a. Proposers will ideally automatically open youth checking accounts: fee-free demand-deposit checking accounts for all K2C participants starting in high school utilizing student information provided by K2C to provide students with barrier-free access to a checking account and the financial mainstream. The Proposer will specify if they may be opened as custodial and/or non-custodial accounts. |  |  |  |
| 8b. If designed to be custodial youth accounts, then transfer account ownership when students turn 18 and provide required documentation, ideally provide option to transfer account to students’ name. |  |  |  |
| **9. Process requirements** | | | |
| 9a. The Proposer shall participate in all meetings as required by K2C. |  |  |  |
| 9b. The Proposer shall participate, as required, by City, State and/or Federal government in evaluative studies designed to show the effectiveness of services. Awarded Contractors agree to adhere to the requirements of and participate in the evaluation program and management information systems of the City. The City agrees that any final reports generated through the evaluation program shall be made available to Contractor within 30 working days of receipt of any evaluation report and such response will become part of the official report. |  |  |  |
| 9c. Any information shared between the Proposer, the City and other providers about K2C participants shall be communicated in a secure manner, with appropriate release of consent forms and in compliance with The Family Educational Rights and Privacy Act (FERPA) and City policies. |  |  |  |
| **10. Reporting requirements** | | | |
| 10a. The Proposer shall submit standard account statements in a timely manner to K2C. |  |  |  |
| 10b. The Proposer shall provide Ad Hoc reports, as required, and respond to requests in a timely manner. Any information shared between the Proposer, TTX and other providers about recipients will be communicated in a secure manner, with appropriate release of consent forms and in compliance with The Family Educational Rights and Privacy Act (FERPA). |  |  |  |
| **11. Reconciliation and Account Maintenance** | | | |
| 11a. The Proposer shall be responsible for full monthly reconciliation of all accounts associated with K2C. |  |  |  |
| 11b. The Proposer will participate in all audit requirements, as necessary. |  |  |  |
| **12. Socially responsible banking** | | | |
| 12a. The Proposer will provide all details about enforcement investigations and actions as outlined in Socially Responsible Banking Section III.C.12.a. |  |  |  |