NOTICE OF CONTRACT AWARD

Banking Services for the Settlement Account for the ePAY Program

RFP 370-300-25-010

Vendor Selected for Award:

Name: INB, N.A.

Address: 322 E. Capitol Ave.
Springfield, IL 62701

Method: RFP 370-300-25-010

Date of Posting: April 18, 2025

Date Bids/Proposals Due: June 4, 2025 before 1:00 p.m. CT

Location Bids/Proposals were submitted:

One East Old State Capitol Plaza
Springfield, IL 62701

Phone: (217) 208-2001

Nature of Contract: INB, N.A. ("Contractor") will provide banking services for settlement accounts for the ePAY Program.

Number of Unsuccessful Vendors: Two (2)

Anticipated Price: See Exhibit A for approximate costs.

Contract Term: Four (4) years. The Agreement may be extended for additional periods, but will not exceed a total term of ten (10) years, including the initial four (4) years.

Contract Award: July 15, 2025

Treasurer of the State of Illinois:	**Chief Procurement Officer:**
Michael Frerichs	Chris Flynn

Additional information, including copies of forms and disclosures, are on file at the bids/proposals location listed above.

Exhibit A

Service Description	Note	Frequency*	Unit Price	Estimated Volumes
General Account Services				
Option 1 – Account Maintenance Fee	Monthly Fee **Direct Debit** from account	Per month	$12.00	Approximately 525 accounts
Option 2 – Account Maintenance Fee	Monthly Fee by **Invoice**	Per month	$16.00	Approximately 525 accounts
Debits/Credits		Per item	$0.12	Average 1 or 2 deposits each day and 1 debit per month per account
Earnings Credit Rate (%)			0.25%	
Overdraft Fee		Per item/Per Occurrence	$30.00	There were 33 occurrences of an account going into the negative over the last 12 months ending April 30, 2025. Most were rectified by incoming deposits from ePAY processing vendor.
Negative Balance Fee			$0.00	
Additional Banking Services				
ACH Maintenance Fee	If not included in monthly account maintenance fee	Per Month	$0.00	
ACH Debit/Credit Received	If other than Debits/Credit fee above	Per item	$0.00	
ACH Return		Per item	$0.00	
ACH Debit/Credit Block	Please include fees not included in the fees listed elsewhere on this fee schedule	Per item	$0.00	
Incoming Wire Transfer	(only wires that would come in would be from linked Illinois Funds account)	Per wire	$15.00	There were less than 5 occurrences of money being wired back into the settlement account in the last 12 months
Outgoing Wire Transfer	Other than Sweep options required in this RFP which shall be provided at no cost	Per wire	$20.00	There were no occurrences in the last 12 months
Internet Cash Management	(online banking)	Per Entity or Per User	$5.00	Approximately 525 accounts

Research	(or provide statement)	Specify per hour or per item	$0.00	Approximately 25 statements have been requested in the last 12 months.
Daily Sweep Fee		Daily	Waived	
Account Servicing/Account Changes			Waived	