



Request for Information for:
Depository Bank and Payment Services

Issued by:
Austin Firefighters Retirement Fund
4101 Parkstone Heights Dr. Suite 270
Austin, TX 78746
512-454-9567
staff@afrfund.org
www.afrfund.org

Issue Date: June 7, 2023
Response Date: July 7, 2023

Contents

Section 1 - General Information	3
1.1 Purpose	3
1.2 Submission Instructions	3
1.3 Information Requested from Banks.....	3
1.4 Bank Presentations	4
1.5 Confidentiality and Austin Firefighters Retirement Fund Ownership	4
1.6 Disclosure of RFI Contents	4
1.7 Texas Public Records Act.....	4
Section 2 – Description of the Organization	4
2.1 Organization of Austin Firefighters Retirement Fund.....	4
2.2 Current Structure	5
Section 3 – RFI Response Submission.....	5
3.1 Bank Profile and Services Offered.....	5
3.2 Questions Regarding This RFI.....	5

Section 1 - General Information

1.1 Purpose

The purpose of this Request for Information (RFI) is to evaluate the current offerings for depository banking services that will allow Austin Firefighters Retirement Fund (AFRF) to continually have access to high quality banking services. This request is to assure that the Fund is receiving the optimum level of service at a competitive price.

This RFI is being issued for informational and planning purposes only and should not be construed as a solicitation nor does it constitute a commitment to issue a request for bids/proposals, award a contract, or pay any costs incurred in preparation of a response to this RFI. AFRF is requesting that banks provide fee schedules in response to this RFI.

1.2 Submission Instructions

Please submit all responses and refer all inquiries to:

Austin Firefighters Retirement Fund
4101 Parkstone Heights Dr. #270
Austin, TX 78746
Phone: 512-454-9567
staff@afrfund.org
www.afrfund.org

Electronic submissions are encouraged by emailing your response to staff@afrfund.org. You may withdraw your response at any time up to the response deadline noted below simply by notifying Austin Firefighters Retirement Fund in writing.

Pertinent Dates:

All questions, clarifications, and other comments regarding this RFI must be received no later than **5:00 p.m. on June 21, 2023.**

The deadline to respond to the RFI is **5:00 p.m. on July 7, 2023.**

1.3 Information Requested from Banks

Please describe the desired functionality identified in Section III. Banks are encouraged to recommend alternatives to the requested functionality if the bank determines, based on their experience, that there is a better approach.

1.4 Bank Presentations

Austin Firefighters Retirement Fund may request that banks provide a presentation of various components of the functionality described in this RFI. All costs associated with such a presentation will be borne by the bank. The bank shall not provide promotional items at these presentations.

1.5 Confidentiality and Austin Firefighters Retirement Fund Ownership

This RFI is both confidential and proprietary and Austin Firefighters Retirement Fund reserves the right to recall the RFI in its entirety or in part. Banks agree that they will not duplicate, distribute, or otherwise disseminate or make available this document or the information contained in it without the express written consent of Austin Firefighters Retirement Fund. All responses to the RFI will become the property of Austin Firefighters Retirement Fund and will not be returned.

1.6 Disclosure of RFI Contents

Austin Firefighters Retirement Fund has the right to use any or all ideas presented in any reply to the RFI. Should the bank deem it necessary to include confidential or proprietary information in response to this RFI, the bank must specifically mark each page/section in large bold type (**PROPRIETARY INFORMATION**).

1.7 Texas Public Records Act

All materials submitted in response to this RFI may be subject to disclosure under Texas law. Any information submitted that a bank believes to be exempt from public disclosure must include a clear marking that identifies the specific provision of law that allows Austin Firefighters Retirement Fund to withhold the information from the public. Consistent with its legal obligations, Austin Firefighters Retirement Fund will consider these markings when determining what information must be released in response to any public records request.

Section 2 – Description of the Organization

2.1 Organization of Austin Firefighters Retirement Fund

Austin Firefighters Retirement Fund is a single employer defined benefit pension plan that provides retirement, disability, and death benefits to their plan members and their beneficiaries. Austin Firefighters Retirement Fund was established by an Act of the 45th Texas Legislature in 1937 and is governed by the Article 6243e.1 Vernon's Civil Statutes.

2.2 Current Structure

Austin Firefighters Retirement Fund is currently supported by six staff and a five-member Board of Trustees. For the current depository banking structure, the Fund uses two accounts. One for biweekly contributions deposits that the Fund receives from its participating members (employee contributions) and from the City of Austin (employer contributions). The second account is used for the Fund's operating expenses. The two accounts have similar user functions for mobile deposit, ACH, wire transfer, account transfer, and bill pay.

Section 3 – RFI Response Submission

3.1 Bank Profile and Services Offered

1. Provide detailed information about your bank.
2. Provide details of services available in scope to this RFI. Including mobile deposit, ACH, wire transfer, account transfer, bill pay and e-statements.
3. Provide any detail on functionality with connecting to QuickBooks.
4. Provide security level details available. (Example: user access as processor only; an approval level)
5. Provide cost information for all services related to this RFI.
6. Provide details of collateralization of deposits above the FDIC insured limit of \$250,000.
7. Provide current interest rates dated as of when submitting your response to the RFI.
8. Provide any other details that may be of interest to this RFI.

3.2 Questions Regarding This RFI

If you have questions or need clarification of any aspect of this RFI, submit your questions to Shira Herbert at staff@afrfund.org by 5:00 p.m. on June 21, 2023.