Wharton County Junior College

Proposed Agenda Item

Board of Trustees Meeting

Complete this form and submit it to the Office of the President by noon on Monday of the week before the Tuesday evening meeting of the Board of Trustees. If this form does not provide enough space, you may use an expanded version *as long as you follow the format specified below*.

Date of Board Meeting: February 16, 2021   Date of This Proposal: February 9, 2021

SUBJECT:

Approve the proposal submitted by Touchnet Information Systems to provide our Student Electronic Payment Solution to process student payments and manage student installment payments.

RECOMMENDATION:

Approve the proposal submitted by Touchnet Information Systems to provide our Student Electronic Payment Solution to process student payments and manage student installment payments.

BACKGROUND/RATIONALE:

The College solicited offers from companies to provide an Electronic Payment Process for our students. There were 4 companies that inquired about the Request for Proposal. Two companies submitted proposals for consideration. Our current provider Touchnet, and Nelnet Campus Commerce both submitted proposals for consideration. While both companies have proven experience in effectively handling electronic payments, the Touchnet proposal was deemed to provide the best overall value to the College. A brief cost evaluation comparison is attached.

Estimated Cost & Budgetary Support (how will this be paid for?): <u>$68,900.00</u>
Current Operating Budget for 2021

RESOURCE PERSON(S) [name(s) and title(s)]:

Bryce D. Kocian, Vice President of Administrative Services
Gus Wessels, Jr. Dean of Business Services
Philip Wuthrich, Director of Purchasing

SIGNATURES:

_____   2-9-21
Originator   Date

_____   2-9-21   02-09-2021
Cabinet-Level Supervisor   Date

PRESIDENT'S APPROVAL:

_____   2-10-21

Complete this form and submit it to the Office of the President by noon on Monday the week before the Tuesday evening meeting of the Board of Trustees. If this form does not provide enough space you may use an expanded version as long as you follow the format specified below.

Date of Board Meeting: February 16, 2021   Date of This Proposal: February 9, 2021

SUBJECT:

Approve the proposed submittal by Touchnet Information Systems to provide our student electronic Payment Solution to process student payments and manage student installment payments

RECOMMENDATION:

Approve the proposal submitted by Touchnet Information Systems to provide our Student Electronic Payment Solution to process student payments and manage student installment payments

BACKGROUND/RATIONALE:

The College solicited offers from companies to provide an Electronic Payment Processor for our students. There were 4 companies that inquired about the Request for Proposal. Two companies submitted proposals for consideration. Our current provider Touchnet, and Nelnet Campus Commerce both submitted proposals for consideration. While both companies have proven experience in effectively meeting electronic payments, Nelnet's proposal was deemed to provide the best overall value to the College. A brief cost evaluation (summation) is attached.

Estimated Cost & Budgetary Support (how will this be paid for?): $58,912.00
Current Operating Budget for 2021

RESOURCE PERSON(S) (name(s) and title(s)):

Bryce D. Kocian, Vice President of Administrative Services
Gus Wessels, Jr. Dean of Business & Invoice
Philip Wuthrich, Director of Purchasing

SIGNATURES:

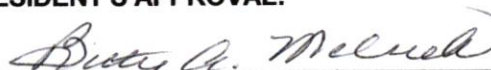Originator   Date   2-9-21

Cabinet Level Supervisor   Date   2-9-2021

PRESIDENT'S APPROVAL

Wharton County Junior College

ELECTRONIC PAYMENT SYSTEM PROPOSAL EVALUATION

	Touchnet Information Sys	Nelnet Campus Commerce
Annual Cost of Software	$68,900.00	$10,620.00
Student Installment Plan @ $35	$0.00	$215,130.00

Student Installment Plan @ $35
In 2020 this fee generated
$251,000.00.   The Touchnet
proposal claims nothing on this
$35 charge.

Nelnet retains $30 of the
student installment plan fee.

Credit Card Merchant Processing
Touchnet will consolidate with
Hearthland to reduce the estimated
expense by $35,000 year.

Nelnet proposed transferring
a portion of the cost to the
student payor.