

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

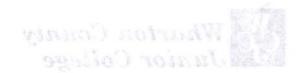
SIGNATURES Originat

Cabinet-Level Supervisor

PRESIDENT'S APPROVAL: Buty a. Meluch

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BACKGROUNURAHOMALE

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RESOURCE PERSONS) (annats) and thete)

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PARSIDENT'S APPROVAL



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 In 2020 this fee generated \$251,000.00. The Touchnet proposal claims nothing on this \$35 charge.	\$0.00	\$215,130.00 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.