

**THOMAS P. DINAPOLI
COMPTROLLER OF THE STATE OF NEW YORK**



REQUEST FOR PROPOSALS

RFP #0003

AMENDMENT #3

**BANKING SERVICES FOR
THE NEW YORK STATE AND LOCAL EMPLOYEES' RETIREMENT SYSTEM**

ISSUED: NOVEMBER 26, 2025

AMENDED: APRIL 20, 2026

This Request for Proposals (“RFP”) #0003 for Banking Services for the New York State and Local Employees’ Retirement System issued by the Office of the State Comptroller (“OSC”) of the State of New York (“State”) on November 26, 2025 is hereby amended as set forth below. Deletions appear in black strikethrough text and additions appear in **bold red** text. No other changes have been made at this time.

FIRST:

Section 2.1 (Overview) is amended as follows:

Through this Request for Proposals (“RFP”), Thomas P. DiNapoli, Comptroller of the State of New York (the “Comptroller”), as Trustee of the Common Retirement Fund (the “CRF” or “Fund”) and Administrative Head of the New York State and Local Retirement System and the New York State and Local Police and Fire Retirement System (collectively, “NYSLRS/NYPRS”), (collectively, the Comptroller and NYSLRS/NYPRS are “NYSLRS” or the “System”), defined below, seeks proposals from qualified entities (“Proposers”) to provide banking services including deposits, disbursements (via check and electronic funds transfer, including ACH and Wires, incoming and outgoing, as applicable, see Section 2.5.A, and monitoring, reporting, and electronic cash management system services as described in Section 5.0, Table 5.1 (Banking Services and Responses). In addition, Proposers will provide Backup Check Printing Services as described in Table 5.2 (Backup Check Printing Services and Responses). Proposers may use a subcontractor for Backup Check Printing Services, **and Courier Services**, but may not use a subcontractor for any other services requested in the RFP.

SECOND:

Attachment E1 – Cost Proposal – Banking Services is deleted in its entirety and replaced with the new E1 - Cost Proposal - Banking Services form on the following page.

An amended “Forms Only” document reflecting these changes will be made available on OSC’s website at: <https://www.osc.state.ny.us/procurement>.

ATTACHMENT E1 - AMENDED
COST PROPOSAL – BANKING SERVICES

The Proposer must complete Attachment E1 in compliance with Section 7.3
 Cost Proposal Requirements.

RFP0003 COST PROPOSAL – BANKING SERVICES			
Service Line	Estimated Annual Volume ¹	Unit of Measure	Unit Cost
Transaction Fees*			
Paid Checks (Disbursements)	400,000	per item	\$
Incoming ACH	12	per item	\$
Outgoing ACH	6,000,000	per item	\$
Incoming Wire	0	per item	\$
Outgoing Wire	220	per item	\$
Direct Debit	54,000	per item	\$
Remote Deposits (Receipts) (if services are implemented)	12,000	per item	\$
ACH Returned Deposits	6,000	per item	\$
ACH Notification of Change	18,000	per item	\$
Reclaim	4,800	per item	\$
Remote and Physical Deposit Return (Deposited Check Return)	40	per item	\$
Remote and Physical Deposit Return (Non-sufficient Funds Return)	15	per item	\$
Online Banking	1 per account per month, 96 annually	per item	\$
Physical Deposits (Receipts)	12,000	per item	\$
Account Maintenance	1 per account per month, 96 annually	per item	\$
Stop Payments	7,200	per item	\$
Checks deposited via Overnight Courier	12,000	per item	\$
RDC Scanned Items			\$

¹ Transaction volumes in this Cost Proposal are estimates and for evaluation purposes only, based on available information. NYSLRS does not make any representations regarding transaction volumes during the term of any awarded contract that may result from this RFP, and, moreover, expressly reserves the right to increase or decrease the transaction volume, without limitation and for any or no reason, for all categories of receipts or disbursements at any time during the term of any awarded contract. In addition, any award of a contract for banking services resulting from this RFP does not obligate NYSLRS to use any such selected Proposer as the exclusive provider for any or all of the banking services as set forth herein during the term of any executed agreement.

RFP0003 COST PROPOSAL – BANKING SERVICES			
Deposit Scanners (Any necessary support and/or replacement equipment for deposit scanners)			\$
*Refer to Section 7.3 (Cost Proposal) prior to completion of this document.			

**For purposes of this RFP, EFTs are defined to include (i) ACH transactions, including direct deposit, direct payment, and direct debit transactions, and (ii) wire transfers, both domestic and foreign