ROLL CALL

AUTHORIZE BANKING RESOLUTION
(U.S. Bank, N.A.)

Action: Approve resolution for U.S. Bank, N.A.

Funding: No Funding Required

The University has selected Affiliated Computing Services, Inc. (“ACS”) to perform student loan billing, remittance processing, and loan accounting functions for the Chicago, Springfield, and Urbana-Champaign campuses, following a competitive Request for Proposal process. ACS was formerly known as AFSA Data Corporation and first provided these services to the Chicago and Urbana-Champaign campuses after approval by the Board at their September 10, 1987, meeting. At the meeting of the Board of Trustees on May 8, 1989, a resolution was approved to move the bank accounts to First Wisconsin National Bank of Milwaukee at AFSA’s request.

Through a series of bank mergers, First Wisconsin National Bank of Milwaukee is now known as U.S. Bank, N.A., headquartered in Minneapolis, Minnesota. U.S. Bank continues to partner with ACS to provide the banking services necessary for the student loan repayment process. U.S. Bank requests that a resolution be adopted to update their bank name.
Accordingly, the Vice President for Administration and Comptroller requests authority to establish and maintain a depository relationship with U.S. Bank, N.A., for the purposes described and that the attached resolution be adopted.

The board action recommended in this item complies in all material respects with applicable State and federal laws, University of Illinois Statutes, The General Rules Concerning University Organization and Procedure, and Board of Trustees policies and directives.

The President of the University concurs.