REQUEST FOR PROPOSAL

Depository and Treasury Management Services

ISSUED BY

Washington Builds (FKA Washington State Green Bank)
wabuilds.org

RFP Issue Date: July 22, 2026

Proposals Due: August 12, 2026, 5:00 PM Pacific

QUESTIONS AND PROPOSALS

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Introduction

Washington Builds (WAGB) is a 501(c)(3) green bank created by the Washington State Department of Commerce and capitalized through SSB 6003. Our mission is to provide accessible and affordable financing for energy efficiency and renewable energy projects for Washington residents, businesses, and agriculture that reduce costs, lower greenhouse gas emissions, and create jobs statewide.

We are a lean, mission-driven organization, and every vendor relationship we enter matters to us, practically and values-wise. We are issuing this Request for Proposal to identify a depository and treasury management partner that can support our financial operations reliably and efficiently, and that shares our commitment to clean energy and environmental stewardship.

This RFP has been approved by the Executive Director of Washington Builds in accordance with our Procurement Policy. All evaluation criteria and their point values are published in this document. The evaluation will be conducted by a committee comprising the Finance Committee and Executive Director. Records will be maintained for a minimum of three years.

Relationship Overview

We are seeking a 2 to 5 year banking relationship with an expected deposit volume exceeding $25 million.

Services Required

We need a banking partner that can provide the following services:

- FDIC Insured Operating accounts
- Insured Cash Sweep (ICS) accounts
- Certificate of Deposits
- Short Term and Near Liquid Investment Vehicles
- High Yield Deposit Accounts
- Wire transfers, both incoming and outgoing
- Online banking platform with multi-user role-based access
- Online bank statements
- Treasury management tools
- Integration with accounting software (QuickBooks)

RFP Timeline

The following timeline governs this procurement. All Q&A will be shared with all respondents.

Milestone	Date
RFP Issued	July 22, 2026
Clarifying Questions Accepted	July 22 – August 7
Answers to Questions Distributed (all respondents)	August 10, 2026
Discretionary Interviews by Issuer	August 7 – August 12, 2026
Proposals Due	August 12, 2026, 5:00 PM Pacific
Evaluation Period	August 12 – August 19, 2026
Selection Decision	Week of August 17, 2026
Notice to All Respondents	Week of August 17, 2026

No in-person or virtual interviews are required as part of this process. Selections will be made based on written proposals. We may request clarification from individual respondents if needed.

Submission Instructions

Please submit your proposal electronically no later than 5:00 PM Pacific Time on August 12, 2026. Proposals received after the deadline may not be considered.

How to Submit

- Submit proposals via email to cjclouse@wabuilds.org
- Subject line: "Proposal: Depository and Treasury Management Services RFP"
- Proposals may be submitted as a single PDF or Word document
- All questions must be answered in the order presented in this RFP

Questions and Clarifications

- Questions about this RFP will be accepted via email until August 7, 2026
- Direct all questions to: cjclouse@wabuilds.org
- All questions and answers will be compiled and distributed to all respondents who have requested the RFP or indicated intent to respond
- Respondents are responsible for checking for distributed Q&A before submitting proposals

Contact

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Washington Builds (FKA Washington State Green Bank)

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Section 1: Firm Overview and Organizational Information

Please provide complete answers to each question below.

1.1 Provide an overview of your firm, including its history, ownership structure, size (assets under custody or on deposit), number of employees, office locations, and any affiliations or partnerships relevant to this engagement.

1.2 Describe any significant developments or changes in the past three years, and any anticipated changes in the next 18 months, that may affect your organization's ability to provide the services described in this RFP.

1.3 Identify the regulatory bodies with which your institution is registered or supervised, and provide the date of your most recent regulatory examination. Note any material findings or corrective actions.

1.4 Has your institution been subject to any material litigation, regulatory action, or enforcement proceedings in the past five years? If yes, describe the matter and its current status.

1.5 Does your institution have a business continuity and disaster recovery plan? Briefly describe how it has been tested or invoked in the past three years.

1.6 Identify the key individuals who would be responsible for managing our account relationship, including their titles, relevant experience, and how they may be reached. How many active client relationships does each relationship manager typically manage?

Section 2: Mission Alignment and Values

We want to understand your institution's relationship to clean energy, environmental stewardship, and the communities you serve.

2.1 Does your institution fund energy projects that contribute to or increase greenhouse gas emissions, including coal, oil, gas extraction, gas-fired power generation, or fossil fuel infrastructure? Please answer directly, and provide supporting data or disclosure reports where available.

2.2 Describe your institution's active programs, loan products, or investment activities in the clean energy space. Provide specific examples of clean energy or climate-related financing your institution has done in the past three years.

2.3 Is your institution a Certified B Corporation, a member of the Global Alliance for Banking on Values, or certified under any similar values-based banking framework? If so, describe the certification and when it was obtained or last renewed.

2.4 Describe your institution's equity, diversity, and inclusion practices, including your policies, leadership demographics, and any external commitments or certifications.

2.5 Does your institution have a physical presence in Washington State (branches, operations, or staff)? Describe the nature and scope of your Washington presence and your familiarity with Washington State's clean energy policy environment.

2.6 Washington Builds was created by the Washington State Legislature to accelerate clean energy lending across the state. How does a relationship with Washington Builds align with your institution's own mission or strategic priorities? We want to hear how you think about this partnership, not just a boilerplate response.

Section 3: Depository and Treasury Management Services Approach

This section asks about your practical capabilities and approach to delivering the services we need.

3.1 Describe your experience serving nonprofits, green banks, community development financial institutions (CDFIs), or similar mission-driven organizations. Provide at least two references from comparable organizations.

3.2 Describe your approach to managing multiple operating accounts and segregated accounts for a single client. How do you handle account structures that require strict separation?

3.3 Describe your wire transfer capabilities, including domestic and international wires, turnaround times, daily cutoff times, and any restrictions on wire volume or frequency.

3.4 Describe your ACH payment capabilities, including same-day ACH, prenote processes, and how errors or returns are handled.

3.5 Describe your Insured Cash Sweep (ICS) product, including the maximum coverage available, how funds are allocated across program banks, and how deposits are reported and reconciled.

3.6 What treasury management tools do you offer?

3.7 Describe your approach to helping clients maximize returns on idle cash while maintaining liquidity.

Section 4: Interest Rates and Returns on Deposits

4.1 What interest rate do you currently offer on operating/demand deposit accounts for a client with our deposit profile (over $25MM)? Is this rate tiered or variable?

4.2 What interest rate do you currently offer on ICS accounts? How is the rate determined, and how does it compare to prevailing short-term market rates?

4.3 Describe your product offerings that provide high interest returns on liquid or near liquid deposits. How is interest earned moved to operating accounts?

4.4 What other deposit or cash management products do you offer that could enhance returns on funds not immediately deployed? Please describe each and provide current rates.

4.5 How do you communicate rate changes to clients? How frequently are rates reviewed and adjusted?

4.6 Provide sample or current rate information for our account type in Appendix A of your proposal. Rates will be used in scoring; please be specific.

Section 5: Fee Schedule and Pricing Proposal

5.1 Provide a complete, itemized fee schedule covering all services you anticipate providing, including: wire fees (outgoing and incoming, domestic and international), ACH fees, monthly maintenance and account fees, ICS account fees, online banking fees, and any treasury management service fees.

5.2 Are there any fees not listed in your fee schedule that we might reasonably incur? Please disclose all potential charges.

5.3 Do you offer any fee offsets or earnings credits based on deposit balances? If so, describe how earnings credits are calculated and applied.

5.4 What is the expected term for this fee schedule, and what is your approach to fee increases?

5.5 Please include a completed fee proposal as Appendix B of your submission, with specific dollar amounts for each service type.

Section 6: Technology, Integrations, and Online Banking

6.1 Describe your online banking platform. What reporting and account management capabilities does it offer? Can multiple users be assigned different permission levels?

6.2 Does your platform integrate with common accounting software (QuickBooks, Sage Intacct, or similar)? Describe the integration and any limitations.

6.3 Describe your reporting and statements capabilities. How are monthly statements structured, and can reports be customized? What formats are available for export?

6.4 Can your platform provide daily balance reporting for all accounts? How is this delivered?

6.5 Describe any mobile banking capabilities relevant to our use case.

Section 7: IT Security and Data Protection

7.1 Describe your institution's cybersecurity program, including key practices, certifications, and how you protect client data.

7.2 Has your institution experienced any material IT security breach or cybersecurity incident in the past three years? If yes, describe the incident, its impact, and the resolution.

7.3 How does your institution authenticate users and prevent unauthorized access to online banking?

7.4 Describe your incident response and client notification protocols in the event of a data breach or security incident.

Section 8: Experience and References

8.1 Provide at least three references from current or recent clients with similar deposit profiles and service needs. Include the organization name, a contact person and phone number or email, and a brief description of the services provided. Please notify references that we may contact them.

8.2 Describe your experience working with organizations involved in clean energy finance, green banking, climate-related lending, or other mission-driven financial services.

8.3 Have you previously served a green bank, CDFI, or public-benefit financial institution? If so, describe the relationship.

Section 9: Conflict of Interest Disclosures

Washington Builds is subject to a Conflict of Interest Policy, and we ask the same transparency of our vendors. Please answer the following directly.

9.1 Does your institution have any existing financial relationship with Washington Builds, the Washington State Department of Commerce, or any current WAGB board member or officer? If so, describe.

9.2 Does your institution have any affiliations, partnerships, or financial interests that could create an actual or perceived conflict of interest in serving Washington Builds? If so, describe and explain how you would manage it.

9.3 Are there any circumstances under which your institution would receive compensation, referral fees, or other consideration from a third party in connection with services provided to Washington Builds? If so, describe.

Section 10: Terms and Conditions

10.1 Provide your standard form of treasury management or depository services agreement, or describe the key terms you would expect to include.

10.2 What is your standard contract term and notice period for termination?

10.3 Describe any limitations of liability included in your standard agreement that would apply to Washington Builds.

10.4 Are there any regulatory, compliance, or account requirements unique to nonprofit or 501(c)(3) organizations that would apply to this relationship?

10.5 Washington Builds is required to maintain records for a minimum of three years. Describe how long you retain account records and transaction history, and in what format they are accessible.

Evaluation Process

Proposals will be scored by the Washington Builds evaluation committee, which comprises the Finance Committee and Executive Director. All evaluation criteria and weights are published in Appendix A of this document.

Scoring will take place during the evaluation period following the proposal deadline. Washington Builds reserves the right to request written clarification from any respondent during evaluation. All selections will be made solely on the basis of written proposals; no mandatory presentations or interviews are required.

All respondents will receive written notice of the outcome. Washington Builds may reject any or all proposals if there is a documented reason to do so.

This procurement is conducted in accordance with Washington Builds' Procurement Policy, which requires full and open competition and that all evaluation criteria and their relative weights be disclosed in the RFP.

Appendix A: Evaluation Scorecard

The following scorecard will be used to evaluate all proposals. Scores from each committee member will be independently recorded and then averaged. The maximum total score is 100 points.

Scoring Category	Points	Evaluation Criteria
Category 1: Returns on Deposits / Interest Rates	**35**	1. Interest rates offered on operating accounts 2. Interest rates and yield on ICS (Insured Cash Sweep) accounts 3. Competitiveness of return on passive/idle deposits 4. Approach to maximizing returns on cash not immediately deployed
Category 2: Values and Mission Alignment	**25**	1. Fossil fuel and GHG-related lending/investment exposure (significant exposure < none) 2. Clean energy orientation and active clean energy lending or investment programs 3. Values-based banking practices; B Corp or equivalent certification 4. Equity, diversity, and inclusion practices and policies 5. Washington State presence (branch, operations, or demonstrated WA market commitment) 6. Alignment with WAGB's green bank mission
Category 3: Service Costs	**20**	1. Wire transfer fees (domestic and international) 2. ACH payment fees 3. Monthly maintenance and account fees 4. Treasury management service fees 5. Overall cost competitiveness and fee transparency
Category 4: Integration and Technical Capabilities	**20**	1. Accounting software integration (QuickBooks) 2. Online banking platform quality and usability 3. Treasury management and reporting tools 4. IT security and cybersecurity practices 5. Segregated account capabilities

Scoring Guidance

Category 1 (Returns on Deposits, 35 points) will be scored based on specific rate proposals submitted in Appendix A of each respondent's proposal. Competitive rate comparisons will be made across all respondents.

Category 2 (Values and Mission Alignment, 25 points) mission alignment is central to Washington Builds' purpose. Scoring reflects not just policy commitments but demonstrated practice.

Category 3 (Service Costs, 20 points) will be scored based on the itemized fee schedules submitted. Transparency and completeness of fee disclosure will be factored into the score, not only total cost.

Category 4 (Integration and Technical Capabilities, 20 points) will be scored based on demonstrated capabilities described in Section 6 of the proposal, with particular weight given to accounting software integration.

Scoring Scale

Score (% of points)	Interpretation
90–100%	Exceptional: exceeds expectations in this area
75–89%	Strong: meets or largely exceeds all criteria
55–74%	Adequate: meets most criteria with some gaps
30–54%	Weak: partial response; significant gaps present
0–29%	Inadequate: does not meet criteria or no response provided

Appendix B: Required Submission Checklist

Each proposal must include the following to be considered complete. Incomplete proposals may be disqualified at Washington Builds' discretion.

- Completed responses to all questions in Sections 1 through 10
- Appendix A (in your proposal): Current interest rates for operating accounts and ICS accounts or other high interest demand deposit instruments
- Appendix B (in your proposal): Itemized fee schedule with specific dollar amounts for all services
- Three client references with contact information
- B Corp certificate, GABV membership confirmation, or equivalent values-based banking documentation (if applicable)
- Standard form of depository/treasury management agreement (or term sheet)
- Any required conflict of interest disclosures

Proposals should be submitted as a single document when possible. If supporting materials are voluminous, a cover document with clearly labeled attachments is acceptable.

Thank you for your interest in partnering with Washington Builds. We look forward to reviewing your proposal.

Washington Builds is committed to a clean energy future for Washington State. We hope to find a banking partner who shares that commitment.