



Local Banking Services Request for Proposal Tentative Timelines

The Office of the State Treasurer (“OST”) oversees local banking service solutions for over the counter (“OTC”) branch deposits and related contract management for the State of Delaware. OST utilizes various banking services to support its treasury and cash management functions for State agencies and school districts.

This year, OST will issue a Local Banking Services Request for Proposal (“RFP”) for public bidding on behalf of the Cash Management Policy Board (“CMPB”). Below is the tentative RFP timeline.

EVENT	DATE
RFP Published	October 5, 2026
Deadline for Vendor Questions	October 23, 2026
Deadline for State Responses – Q&A Closed & Published	November 13, 2026
Deadline for Vendor Proposal Submission	December 4, 2026
Finalist Presentations (Virtual)	January 4-8, 2027
Estimated Board Approval	February 3, 2027 February 24, 2027
Contract Negotiation Begin	March 5 – October 31, 2027
Contract Execution	November 1 – 30, 2027
Award Notification	December 17, 2027
Implementation to Start	January 1, 2028

The Local Banking Services RFP includes multiple, separate contracts. OST will conduct negotiations concurrently, with current agreements expiring on September 10, 2027, and December 21, 2027.

Proposed terms include an initial five-year term with two two-year renewal options.