Committee Members Present: Bob Chambless - Chairman
Franklin Berry
Eugene Evans
Heather Falmlen

Guest Present: Bill Napier Trans Financial Bank
John Perkins Trans Financial Bank
Jerry Pearson Bowling Green Bank & Trust
Valerie Kinder WKU Credit Union
Vickie Elrod The Cumberland Bank
Karen Ramsey South Central Bank
Jennifer Johnson College Heights Herald
Bob Skipper University Relations
Jack Fayak WBKO - TV
Dan Modlin WKYU - FM
Johnny Preston WBKO - TV

Purpose: To invite all financial institutions with offices in Bowling Green area to participate in an informal discussion of financial services on Western Kentucky University's campus.

Falmlen - Began the discussion with questions of services that would be available to students. Concerns included:

1. Availability of emergency loans for students as low as $50.00, and Guaranteed Student Loans.
2. Placement of money machines in three locations on campus, rather than in one location as is presently the situation. One machine would be located at the top of the campus, one would be located at the center of campus, and one to be located at the lower end of campus near the new residence halls.
3. Student rates on credit cards.

Kinder - Currently the WKU Credit Union makes emergency loans to faculty/staff and students as low as $50.00, as well as offer Guaranteed Student Loans. The guaranteed student loan is for federal monies, and an application is needed. For the emergency loans, the student will normally have to fill out a Loan-Liner application for approval. The interest on the emergency loans are 16%. Credit cards are currently available at the rate of 14.76% with a $12.00 annual fee.

There is a revolving loan available which allows for
advances as low as $25. Credit card advances are as low as $50.

ELROD - The Cumberland Bank offers a similar type of service as the WKU Credit Union, but theirs is an overdraft coverage on checking and savings accounts.

NAPIER/PERKINS - Trans Financial Bank offers a cash reserve in the amount of $100 up to $1,000. Similar to a pre-approved loan. This service is available to any one with a "direct deposit account". May require to have parents signature, depending on the individual and their credit history. There are no special student rates on credit cards at this time. Always a possibility.

CHAMBLESS - The following subjects were addressed:

1. ATM (any time teller machine) service. The initial discussion had been for the successful bidder on the space to be the sole financial provider on the campus, including all the ATM's.

2. Hours of service as compared to those hours currently offered, 7:45 am - 3:30 pm.

3. Whether all services offered at the respective Bowling Green banks' current locations would also be offered at the campus location should that bank be the successful bidder.

4. Provisions to accommodate visitors to the campus.

All financial institutions present indicated that they would prefer to have the bids for the space and the ATM's become two separate bids. The idea of the ATM's being an option, rather than a condition of the bid was more attractive, as each ATM cost approximately $30 - $40,000 to install. Currently, the three ATM's on campus are owned by Bowling Green Bank & Trust, American National Bank, and Trans Financial. There was question about the feasibility of installing drive-up ATM's on campus.

All financial institutions present indicated that the current weekday hours of service would be feasible to continue if they were sufficient to meet the campus community's needs.

KINDER - The WKU Credit Union is also open on Saturday from 9:00 am - 1:00 pm.

PEARSON - Bowling Green Bank & Trust indicated that they would have to look at the profitability involved in offering all services at current locations to the campus location if they were the successful bidder.
KINDER - The WKU Credit Union offers the same services on campus as are offered at the Campbell Lane Branch. A list of those services is attached.

The other financial institutions indicated that they were unprepared to answer such specific questions.

All of the financial institutions present indicated that because Quest and Sears were the most common ATM cards, any one of them would be able to accommodate visitors on campus in that fashion.

EVANS - Inquired what the cost of checking would be to the employees and students, as the Faculty/staff and students were probably not looking for anything extra special from the services.

NAPIER/PERKINS - Trans Financial offered free checks to members 50 years old and older.

CONCERNS OF FINANCIAL INSTITUTIONS

1. How long would the lease period be and is there an option for extension? Trans Financial felt that the lease should be at least 5 years due to the expense of setting up the operation.

2. How many students have automobiles registered on campus?

3. What is the breakdown of faculty/staff and students at Western Kentucky University?

4. Would successful bidder receive all other University accounts? This would be an attractive option, but not necessarily a consideration of the bid.

BERRY - Normally leases are done in 4's. It is anticipated that the lease will be for 3-4 years, with possible option for extension.

CLOSING REMARKS

CHAMBLES - Assured those present at the meeting that the committee expected to make a recommendation to the Executive Committee as soon as possible, who will in turn make a recommendation to the Board of Regents. At that point, the recommended specifications will be sent to the Finance and Administration Cabinet in Frankfort, and the final decision will be made from that office. There is no estimation as to how long it will take to get an answer from Frankfort.

MEETING ADJOURNED