

RESOLUTION

MERCHANT SERVICE MACHINES

For

College of Micronesia-FSM

WHEREAS, the College of Micronesia-FSM has entered into an agreement with the Bank of Guam to lease merchant service machines to address its ongoing needs for improvement of the delivery of services to the students and the community;

WHEREAS, COM-FSM desire to cope with the rapid development of technology, the College solicits online access services agreement with Bank of Guam to fulfill payment transactions on a daily basis;

WHEREAS, the online services will cover banking, bill pay, cash management and other banking services.

WHEREAS, the primary consideration of the online agreement is to provide the College the capability to accept credit and debit card payments. Credit and debit card machines will be installed and operated at each campus.

NOW THEREFORE, BE IT RESOLVED that the Board of Regents of the College of Micronesia-FSM express its support and approval to the intent of this resolution as part of the documentation and requirements of Bank of Guam to process and approve the application of the College for the Merchant Service Machines Agreement.

Kasio M. Mida

Chairman