

Bid worksheet for depository bank bid

Interest Bearing Checking Accounts:	Variable	Fixed
	Interest Margin	Interest Rate
	*	*
	_____	_____
Money Market Accounts:	Variable	Fixed
	Interest Margin	Interest Rate
	*	*
	_____	_____

***Variable Rate = 91 day US T-bill Effective Rate (as determined by latest T-Bill Auction) + Margin (based on basis points).**

Example: If 91 Day US T-Bill effective rate is 3.3% and basis points are 1.0, then the variable rate is 4.3%.

Minimum balance requirement per account will be listed below:

_____ Please see below. _____

Certificates of deposit - variable interest rate

91 Day US T-bill Effective Rate (as determined by latest T-Bill Auction)

	Less than \$100,000	More than \$100,000
1. Maturity 7 - 29 days	+ _____ basis points	+ _____ basis points
2. Maturity 30 - 59 days	+ _____ basis points	+ _____ basis points
3. Maturity 60 - 89 days	+ _____ basis points	+ _____ basis points
4. Maturity 90 - 179 days	+ _____ basis points	+ _____ basis points
5. Maturity 180 days-less than 1 year	+ _____ basis points	+ _____ basis points
6. Maturity 1 year or more	+ _____ basis points	+ _____ basis points

Please see below.

Certificates of deposit - fixed interest rate

- | | | | |
|----|---|-------|---|
| 1. | Maturity 7 - 29 day's | _____ | % |
| 2. | Maturity 30 -59 day's | _____ | % |
| 3. | Maturity 60 - 89 day's | _____ | % |
| 4. | Maturity 90 - 179 day's | _____ | % |
| 5. | Maturity 180 days - less than 1 year | _____ | % |
| 6. | Maturity 1 year or more | _____ | % |

Wells Fargo is prepared to work with the County to ensure you are receiving competitive rates on balances held with the bank or excess County funds.

Wells Fargo is offering an earnings credit rate, which is currently 0.50% to the County. This rate would be applied to balances held with the bank to offset the account analysis fees. The bank would then automatically begin paying interest, currently at 0.30%, on all remaining balances. There would be no need to set a PEG balance to maintain and there would be no movement of funds from your accounts into a sweep on a daily basis. The account would be fully collateralized per State of Texas requirements.

If the County has a need for certificates of deposit (CD), our fixed income and sales team has access to an inventory of brokered CD's of various terms that would be available for purchase.

The rates change based on inventory levels. Please reach out to you relationship team should the need arise.

Bid worksheet for depository banks

Depository Services	Service Charge
1). Checking Accounts	<u>\$5.00</u>
2). Investment Accounts	<u>\$5.00</u>
3). Wire Transfers	<u>\$5.00</u>
4). ACH Service Transfers:	<u></u>
Outgoing-Bank Initiated	<u>\$0.03 per item</u>
Computerized	<u>\$0.03 per item</u>
5). In-House ACH Transfers	<u>Basic Banking Account Transfer</u>
	<u>\$0.00</u>
6). Direct Deposits for Payroll	<u>\$0.03 per item</u>
7). Furnish laser checks	<u>At bank cost</u>
8). Furnish deposit slips & endorsement Stamps.	<u>At bank cost</u>
9). Night depository services, including bags & keys.	<u>At bank cost</u>
10). Stop payments issued	<u>\$12.00</u>
11). Overdrawn Accounts	<u>\$35.00</u>
12). Returned Items	<u>\$3.00</u>
13). On-line Banking Services	<u></u>
Statements and Images	<u>Statements online \$0.00</u>
	<u>Images are \$3.50</u>
14). EFT for Direct Deposit of County employee payroll checks	<u>\$0.03</u>
15). Provide safe-keeping for outside purchases of securities by Clay County at a Third Party Financial Institution, or with the Federal Reserve Bank.	<u>\$50.00 per month</u>

16). **Additional Services and Charges:**

Are there any additional charges for the requested collection, disbursement, investment or miscellaneous services? If so, please describe and indicate the fee per unit.

Service Charge

Other Services:

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Comment:

Banks should be prepared to provide the treasurer’s office an opportunity to physically work with this technology before the bid is awarded.

Wells Fargo will give the treasurer’s office the opportunity to physically work with our technology before the bid is awarded.

Do you offer Remote Capture? If yes, describe services.

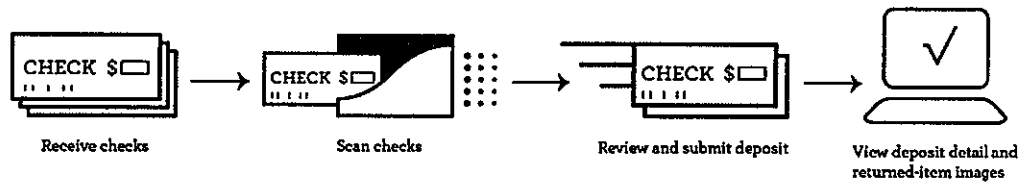
Yes. You can save both time and money by using our remote deposit service to deposit checks into your Wells Fargo account electronically, and eliminate the need for your employees to physically take deposits to the bank. An extended deposit deadline of 9:00 p.m. CT for same-day ledger credit means faster notice of returned items.

You’ll no longer need to maintain accounts at local banks that have physical branches near your locations. You can consolidate banking relationships, save money on account maintenance fees, and reduce the time spent reconciling multiple bank accounts.

How it works

You scan checks for deposit by using a check scanner and a computer with internet access. Next, confirm the check dollar amounts and verify the deposit balances. Then, submit the deposit to us; you’ll receive an immediate confirmation.

The following diagram shows the remote deposit process flow.



If you are enrolled in our Event Messaging service, we will send authorized users a deposit confirmation notice by email, text, or fax.

Features

Image access

As you scan checks, we capture their images and store them on our servers.

Check images are immediately available online through our remote deposit service for 90 days; these same images are also available online through our Stops-Images-Search service for seven years.

Custom fields

Using multiple discretionary data fields, you can enter customized information about the checks you receive; this lets you search for checks using your own criteria and makes it easy to upload data into your accounts receivable system. Our quick data feature simplifies the capture process by automatically recalling some of your previously entered receivables data.

Reporting

You can generate the following reports through our remote deposit service:

Deposit report

Contains general information (including deposit amount, number of checks included, and submission date) for deposits completed within the past 90 days. This report is available in HTML, PDF, CSV, and Excel formats.*

Deposit Report with Item Details

Contains general deposit information and item details for each deposit completed within the past 90 days. This report is available in HTML, PDF, CSV, and Excel formats.* The HTML format includes links to display item images.

*CSV and Excel formats contain keyed discretionary data.

Express Report with All Item Images

Displays a "quick" version of the Deposit Report with Item Details. This report is available in PDF format and contains detail information and images for each item deposited (up to 1,000 items), and maintains a 90-day history. You can select the number of images (up to eight per page) that you would like to see.

We offer a deposit detail transmission that can include discretionary data that the County manually entered in addition to check detail. This allows you to receive an electronic file for posting your receivables.

ACH check conversion

You can lower processing costs by coupling our remote deposit service with our check conversion service. After we receive your deposit, our system automatically converts eligible checks to ACH debits. Please note that certain notification rules and regulations apply.

User access

The County's designated system administrators establish users, grant them access, and set their check limits.

Administrators can customize each user's access. For example, a user can have scan-only access for one account and balance-only access for another account. This flexibility lets you implement dual controls so that one person scans and another person submits a deposit.

Batch deposits

You can create multiple batches within one deposit. This simplifies balancing when you have checks for multiple entities in the same deposit.

Mobile deposit

You can capture check images and deposit funds to your Wells Fargo account with the camera of an iPhone or iPad¹, or an Android². Mobile users, such as on-the-road personnel, can accept customer checks and deposit³ them immediately.

1. Requires an iPhone or iPad, running iOS version 8.0 or higher.
2. Requires an Android OS 4.4 or higher when downloaded from Google Play.
3. One check per deposit.

Updates

Because our service is entirely internet-based, it does not require the installation of any software (other than a scanner driver). Any updates we make are immediately available to you when you access the system.

Quality control

Before submitting a deposit, the County will perform a review of the scanned items. You'll view the items and make any corrections (such as rescan images, enter missing data, and verify item amounts) needed to balance the deposit.

After successfully completing the review process, you submit the deposit to us. Our Electronic Deposit Center inspects and analyzes the image quality of all items, looking for illegible items, image issues such as streaking or interference within key areas, and image contrast.

While image quality exceptions are rare (accounting for less than 1% of all items we process), we do have a process for handling them. If there is an item that we cannot clear, we follow an adjustment process and notify you accordingly.

Payment for services:

The county may elect to pay for services either by direct fee payment or by compensating balance.

a. Direct fee

It may be the county's request that the bank bill and accept direct payment for services at the unit prices indicated in the previous section. Please indicate whether the bank will accept this method of payment.

Yes	No
<u> X </u>	<u> </u>

If the County elects to pay the bank for services, each account billing will be presented monthly in hard copy with charges being on a straight fee basis with account balances not being a factor in determining the fees that are due.

b. Compensating Balance

In lieu of direct payment the county may request that a compensating balance be maintained at the managing bank in a zero-interest rate Certificate of Deposit within the control account only to cover services. The level of compensating balance will be determined as a result of:

- a. Services required (per bid)
- b. Service Price (per bid)
- c. Monthly activity (actual)
- d. Collected balances (actual)
- e. Legally required reserves (actual)
- f. Earnings allowance rate (per bid)

Please specify calculation of the earnings allowance rate. The formula for computing the earnings credit will use current reserve requirements. An example is as follows:

EXAMPLE

Collected bank balance (control account)	\$1,000,000
(Less reserves required - 10% presumed)	\$100,000
	\$900,000

X Earnings Allowance

(Assume 91 day T-Bill rate) x 3.3%

Annual Earnings Credit \$29,700

Divided by 12

Total earnings credit for the month \$2,475

Please specify bank's calculation Please see below.

We use the following formula to calculate the earning allowance:

(Investable balance (also called average positive daily collected balance)) × (calendar days in the month) × (ECR) ÷ actual number of days in the year

We set the earnings credit rate (ECR) internally each month after evaluating a combination of factors, including the 91-Day Treasury Bill rate, the Fed Funds rate, sweep rates, and other market indicators. The rate is set at our discretion and we may adjust it during the month to react to market changes.

The following table lists our ECR for the last six months.

Month	Earnings credit rate
January 2017	0.45%
December 2016	0.45%
November 2016	0.45%
October 2016	0.45%
September 2016	0.45%
August 2016	0.45%

We calculate your earnings credit on 100% of your investible balance (also called average daily positive collected balances). We do not deduct a reserve requirement prior to calculating the ECR.

Bank must complete the information below to validate the bid for Depository Bank.

The undersigned affirms that they are fully authorized to execute this contract by providing the county with a resolution from the Board of Directors of the submitting bank authorizing or empowering the undersigned to execute this contract; that this bank has not prepared this bid in collusion with any other bidder; and that the contents of this bid as to fees, interest rates, terms, or conditions of said bid have not been communicated by the undersigned, nor by any employee or agent, to any other bidder or to any other person(s) engaged in this type of business prior to the official opening of this bid.

Name and address of Bidder: All unsigned Bids will be disqualified

Signature: 

Name: CARL W NICCHIO

Title: VICE PRESIDENT

Telephone Number: 832-954-4778

This page left intentionally blank.