Board Approval Awarding of Bids/Proposals April 16, 2025

RFP 2024-031 Bank Depository Services

Recommendation:

Requesting approval to purchase from the best bidder(s)/offer(s) meeting specifications as follows:

Recommended Vendor(s)

Est. Amount

PNC Bank National Association

See Attached Tabulation

Administration distributed Nine Hundred and One proposals (901) proposals and advertised on Sunday, December 8, 2024, Sunday, December 15, 2004, and Wednesday, December 18, 2024. Three (3) proposals were received on Wednesday, January 29, 2025, at 3:00 pm at the UISD Service Center Purchasing Department.

Budget Information:

2025-2027 General Funds

Evaluation Committee:

Felipe Jimenez, Fiscal Operations Administrator Rosa I Cabello, Director of Accounting Monica Madrigal, Tax Assessor Collector Raul Ramirez, Director of Child Nutrition Alicia Gonzalez, Activity Funds Manager Irene Ruiz, Accounting Manager Norberto Martinez, Budget Manager

Resource Personnel:

Samuel Flores, Assistant Superintendent Business & Finance, Cordelia Jackson Flores, Director of Purchasing, Purchasing Department Karina Mendoza Guerra, Purchasing Manager, Purhcasing Department Erika Villarreal, Junior Buyer, Purchasing Department



Board of Trustees

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201 Lindenwood Drive Laredo, Texas 78045 Phone: (956) 473-6355 Facsimile: (956) 728-8691

UNITED INDEPENDENT SCHOOL DISTRICT

Samuel D. Flores Assistant Superintendent for Business & Finance

Date: March 31, 2025

To: Ms. Cordelia Flores-Jackson, Director of Purchasing

From: Felipe J. Jimenez, F.S. Fiscal Operations Administrator

Re: Depository Contract RFP 2024-031

The Finance Division is recommending that the depository contract for 2025-2027 biennium be awarded to PNC Bank.

The recommendation is based on the following criteria:

- PNC has the financial strength necessary to meet United ISD's volume-cash balances and transactions.
- PNC provides 9 locations throughout Laredo to service District Staff.
- PNC provides online banking services for 67 accounts including balance inquiry, ACH transactions, direct deposits, positive pay and payroll deductions.
- The net effect of interest earned over charges assessed is positive.

I would like to thank the following individuals for analyzing and reviewing the proposals that were submitted:

<u>Consultants</u>

Dick Long, Valley View Consulting Orlando Saenz, Valley View Consulting Tim Pinon, Valley View Consulting

<u>Committee</u>

Rosa I Cabello, Director of Accounting Monica Madrigal, Tax Assessor Collector Raul Ramirez, Director of Child Nutrition Alicia Gonzalez, Activity Funds Manager Irene Ruiz, Accounting Manager Norberto Martinez, Budget Manager

<u>Purchasing Dept. – Assisting with the Process</u> Cordelia Flores-Jackson, Director of Purchasing Karina Mendoza, Purchasing Manager Erika Villarreal, Junior Buyer

If you have any questions please contact me at 6354/fjimenez@uisd.net.

Copy to: Ms. Laida P. Benavides, CPA, Chief Financial Officer

It is the policy of the United Independent School District not to discriminate on the basis of race, color, national origin, sex or handicap in its vocational programs, services or activities as required by Title VI of the Civil Rights Act of 1964, as amended; Title IX of the Education Amendments of 1972; and Section 504 of the Rehabilitation Act of 1973, as amended.



April 11, 2025

Ms. Karina Mendoza, RTSBA Purchasing Manager United Independent School District 3501 E. Saunders St. Laredo, Texas 78043

Dear Ms. Mendoza:

Thank you for the opportunity to assist the United Independent School District (the "District") with this Depository Request for Proposal ("RFP") project.

The objective of this engagement was to solicit the area financial institutions for interest in serving as the District's primary depository institution, to evaluate the proposals received, and to complete an award for a new primary depository contract to begin on September 1, 2025. Expiration of the current depository contract terminates on August 30, 2025 with no remaining options for renewal.

Procedure

The project began with the establishment of a Calendar of Events to ensure that all of the project steps were performed in a timely and sequential manner, and in compliance with all Texas Education Agency requirements.

The process for selecting a depository bank is governed by a variety State of Texas statutes, including:

- Texas Education Code, Chapter 45 School District Funds, Subchapter G School District Depositories,
- Chapter 176 Conflict of Interest Act,
- Chapter 2256 Public Funds Investment Act;
- Chapter 2257 Public Funds Collateral Act.

In addition to complying with these State statutory requirements, it was necessary to understand and comply with the specific requirements applicable to the District as governed by the Purchasing Policy, Investment Policy, and Financial Policies of the District.

The RFP procedure was conducted as follows:

- 1. Analyzed historical bank service usage and balance records from bank statements and bank account analysis statements.
- 2. Reviewed and discussed with District's financial services staff the minimum banking services to be considered and the potential of additional banking services.



- 3. Developed a list of the following eligible financial institutions within the District's service area:
 - a. Bank of America
 - b. Falcon International Bank
 - c. First Convenience Bank
 - d. International Bank of Commerce
 - e. JP Morgan Chase Bank
 - f. PNC Bank (Incumbent)
 - g. Texas Community Bank
 - h. Vantage Bank Texas
 - i. Wells Fargo Bank
- 4. Contacted the financial institutions to confirm distribution information and identify the appropriate designated recipient.
- 5. Drafted the RFP for review and approval by the appropriate District staff including Purchasing.
- 6. District mailed the required TEA RFP notices to the identified financial institutions.
- 7. Hosted a pre-proposal conference that was attended by representatives of:
 - a. JP Morgan Chase
 - b. PNC Bank
 - c. Vantage Bank Texas
- 8. By the RFP due date, three (3) proposals were received:
 - a. JP Morgan Chase
 - b. PNC Bank
 - c. Vantage Bank Texas

This process resulted in a competitive environment with three (3) attractive proposals. The evaluation of the proposals was based on, but not limited to, the following considerations:

- 1. Ability of applicant to perform and provide the required and requested services;
- 2. References provided and quality of services;
- 3. Cost of services;
- 4. Transition cost, retention and transition offers, and incentives;
- 5. Interest rates on interest bearing accounts and deposits;
- 6. Earnings credit rate on compensating balances;
- 7. Previous service relationship with the District;
- 8. Convenience of location(s);
- 9. Completeness of application; and
- 10. Financial strength and stability of the institution.



Proposal Analysis

The proposal analysis began with an overall review of each financial institution's general financial strength and ability to provide the bank services necessary to meet the District's current and future service needs. All of the responding financial institutions exhibited acceptable financial strength and demonstrated their ability to provide the services that the District requires.

Fees

The requested Attachment A fee schedules were analyzed based on the District's banking service needs and estimated activity levels. Each financial institution offered a variety of transition/retention credits and incentives (including waived fees, supplies, and check scanners). Where quantifiable and appropriate, the estimated service fees were adjusted for any incentives.

While fees are an important factor in the decision-making process there were other factors that were considered during the evaluation process.

Earnings on Balances

In addition to bank service charges, the bank's interest rates on balances are an important part of the relationship. The average operating balance the District maintained over the last year was approximately \$24,460,000. This amount was used to calculate the estimated earnings credit received to offset fees, as well as hard interest earned on excess balances not required to offset bank fees over the initial two (2) year and potential full eight (8) year contract terms. There are two potential earnings sources for the balances held at the bank:

Earnings Credit: The earnings credit calculates "soft-dollar earnings" that can only be used to offset banking fees. Earnings credit amounts above the applicable fees are not paid to the District as interest.

Hard-dollar Interest: Hard-dollar interest is "regular" interest earnings that result in a deposit to the District's account, typically at the end of each month.

Earnings credit, hard-dollar interest, or a combination of the two, can be used to offset any service charges. In the analysis, each bank's potential earnings credit was compared to the hard-dollar interest. The better option was then optimized to offset the greatest amount of banking fees. Where appropriate, once the District's target compensating balance generated enough earnings credit to offset most fees, any excess balance was shown to be invested in that bank's most attractive hard-dollar interest earnings alternative.

JP Morgan Chase Bank and PNC Bank provided the best interest rate options to the District. Each option was analyzed to determine the optimal rate and account structure offered by each bank. The table below summarizes the financial analysis of the terms and scenarios proposed by each bank:



Bank / Rate Scenario	Fees for Two Year Term	Fees for Eight Year Term	Interest Rate	Rate Basis	Two Year Net Income	Eight Year Net Income
JPM Chase (MMF Sweep)	(108,813)	(930,253)	4.06%	Market	\$1,777,996	\$6,632,132
PNC Bank (MMA Sweep)	(277,591)	(1,110,365)	4.00%	Bank Managed	\$1,588,320	\$6,338,279
JPM Chase (Hybrid)	(108,813)	(930,253)	2.92%	Bank Managed	\$1,323,254	\$4,814,406
Vantage Bank (Insured Cash Sweep)	(234,062)	(960,249)	2.48%	Fed Funds less 1.85%	\$979,154	\$3,892,615

Reviewing the Finalists

Based on the financial analysis, the two finalists were JP Morgan Chase Bank, and the incumbent, PNC Bank, which has been the District's depository for the past eight years. The District invited both finalists to meet with the Finance Team to demonstrate their online platforms and to provide a chance for the team to get to know the bankers from Chase Bank.

The District is very happy with the services and customer support that PNC Bank has provided, so there needs to be a compelling reason for the District to change banks. The financial difference between PNC Bank and JP Morgan Chase is \$36,732 per year. While this is a beneficial increase to the District, changing banks is a significant undertaking given that the District has more than 40 campuses and more than 60 accounts that would need to be opened/closed and re-papered with deposit slips, as well as changing the many established automatic transfers that would need to be changed, are a few examples of the work that would be involved.

Given the size of the undertaking, the substantial time and effort needed by the various District departments, and that the District would need to maintain accounts at both banks for a number of months during the transition, the evaluation committee does not believe that the gains offered by the additional interest earnings would off-set the impact of changing banks for an entity the size of United ISD.

Recommendation

The District's banking relationship is a critical component of the District's operations and considering a change to a new depository is a major decision. The objective is to find a strong financial institution that will provide the District with competitive fees and interest rates in comparison to what is available from other banks. PNC Bank provided the most desirable application due to: 1) an attractive interest rate that is market-driven, 2) Seven branch locations within District boundaries, 3) District knowledge of the bank's services and banking team, and 4) allowing the District to avoid the added work and challenges of changing banks.

Based on the strong banking partner that PNC Bank has been to the District, and its support and involvement with the District, the staff is recommending that the Board of Trustees award the new



depository contract to PNC Bank. As the District's consultants we concur with the District Staff's recommendation that the District's Board of Trustees award the Primary Depository Bank Services contract to PNC Bank, subject to execution of all related documentation.

Please contact Tim Pinon, or me to discuss any questions or additional information needs. Thank you for this opportunity to serve the United Independent School District.

John a. Siring

Orlando A. Saenz Valley View Consulting, L.L.C.

	Original Tab	UNITED ISD		_	\sim
	Including All Bank Submissions Note by Karina Mendoza Analysis for Primary	Valley V	Valley View Consulting, L.L.C.		
	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
_	Difference in costs if pay by targeted balances or by fees				
	Compensation Based on Targeted Balance				
┣—	Earnings Credit Rate				
	ECR (%)	3.02%		2.00%	1.83%
	Rate Basis/Formula/Index	Bank managed		Bank managed	Fed Funds less 2.50%
	Frequency of adjustment if not indexed	Bank managed		Bank managed	Indexed
	ECR Floor (%)	N/A		N/A	0.50%
2	Balance Assessment Fee			· · · · ·	
	Fees apply only to non-interest bearing balances				
	Fee to be passed in full			Yes	Yes
	Fees to be waived	Y	es		
3	Reserve Req for Earnings Credit Calculation	N	lo	No	Yes
	Reserve Requirement %				10.00%
4	Reserve Requirement for Interest Calculations	N	lo	No	No
	Reserve Requirement %				0.00%
5	Interest Rate Options - Formula / Rate				
	Interest Bearing DDA:				
	Rate Basis (i.e. bank determined, indexed)	Bank managed		Bank Managed	Fed Funds less 1.75%
	Interest Rate %	2.92%		1.90%	2.58%
	Fee	\$0		\$5	\$0
	Insured Cash Sweep (ICS):				
	Rate Basis (i.e. bank determined, indexed)			Bank Managed	Fed Funds less 1.85%
	Interest Rate %			Tiered	2.48%
	Fee			\$100	\$0.00
<u> </u>	Investment Sweep/MMF:				
 	Rate Basis (i.e. bank determined, indexed)	Market	Market	Market	
┣—	Interest Rate %	4.19%	4.19%	4.00%	
		0.25%	0.25%	\$200.00	
	MMA (with NO restrictions on withdrawals):				

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
	Rate Basis (i.e. bank determined, indexed)	Bank managed		Bank Managed	
	Interest Rate %	2.92%		Tiered	
	Fee	\$0.00		\$200.00	
	MMA (Limited to six withdrawals per month):				
	Rate Basis (i.e. bank determined, indexed)	Bank managed		Bank Managed	Fed Funds less 1.75%
	Interest Rate %	2.92%		Tiered	2.58%
	Fee	\$0.00		\$85.00	\$0.00
	Rate Tiers on any of the account types offered?	N/A	N/A	Yes	N/A
	Rate Floor % on any of the account types offered?	N/A	N/A	N/A	0.50%%
	Account types and rates available if not primary depository contract	No	No	No	No
6	Option to Forgo ECR	Ye	es	Yes	Yes
7	Compensation Based on Fees	Agr	eed	Agreed	Not acknowledged
DIS	TRICT INVESTMENTS				
	Compliance with District investment policy	Acknowledged	and Confirmed	Not acknowledged	Not acknowledged
COI	LATERAL				
	Collateral Conditions - Exceptions to any of the below:	Except as noted herein, the Bank can accept the collateral conditions.		Collateral is held at the Federal Reserve Bank. PNC follows the rules and regulations of the PFCA, Chapter 2256 and 2257. If won, we will continue to pledge securities as we do now.	None stated
2	Eligible Collateral				
	TEC approved securities or FHLB Letter of Credit	Acknow	ledged.	Acknowledged.	Not acknowledged

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
3	Collateral Custody				
	Name of custodian	Federal Reserve Bank		Federal Reserve Bank	Primary collateral will be a Federal Home Loan Bank Letter of Credit. If securities are needed temporarily as secondary collateral, they will be held in safekeeping at TIB, The Independent Bankers Bank.
	Fees	Nc	pne	None	0.075% x average balance x 102%
4	Letters of Credit or Pledged Securities				
	Letters of Credit	Y	es		Yes
	IntraFi Structure				
	Pledged Securities	Y	es	Yes	As secondary option
5	Collateral Substitution, if pledged securities				
	With prior written authorization		odate either option		N/A
	Without prior written approval	We can accommo	odate either option	Yes	
6	Collateral Reductions, if pledged securities				
<u> </u>	With prior written authorization	We can accommo	odate either option	Yes	N/A
<u> </u>	Without prior written approval				
	If without written approval, maintain minimum threshold				
BAI	NKING SERVICES FEES	.		A 40 T C T CT T T T T T T T T T	* 1 0 2 2 2
	See Attachment A - Fee Schedule	-\$11,409	-\$11,409	-\$13,725	-\$10,086

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
DEF	POSITORY INFORMATION				
1	Name/address of depository and parent company	Chase is wholly owned by JPMorgan Chase & Co., a financial holding company. 383 Madison Ave, Floor		PNC Bank, N.A, part of the PNC Financial Services Group, Inc. The Tower at PNC Plaza, 300 Fifth Ave, Pittsburgh, PA 15222-2707	VBT Financial Corporation, headquartered in San Antonio, Texas, wholly owns the bank.
	Branch locations within boundary		2	7	2
2	Annual audited financial statements - OPTIONAL	Link pr	rovided	Link provided	Not provided
3	Rating from independent depository rating agency - OPTIONAL	Rating p	provided	Rating provided	Not provided
4	Contact Information				
	Primary	Relationshi 512.78	Stephen Davis, Relationship Executive. 512.784.9879 stephen.x.davis@jpmorgan.com		David E. Puig, EVP, Laredo & El Paso Market President. 956.721.7103 david.puig@vantage.bank
	Backup	Andy Parrigan, Treasury Management Officer. 972.324.8982 andy.parrigan@jpmorgan.com		Rick Ramirez, SVP- Relationship Manager. 956.971.6861 rick.ramirez@pnc.com	Alice Villanueva, AVP, Banking Center Manager. 956.721.7110 alice.villanueva@vantage.ba nk
	Contact if primary/backup not available, after hours	Commercial Banking Service Center, 7 am-7 pm CST M-F		Michael Janociak, Relationship Service Advisor.	Amy Loa, Treasury Management Sales Officer. 956.721.7118 amy.loa@vantage.bank
5	References - 3				
	Name-1	Austi	n ISD	Laredo ISD	
	Length of time under contract	2 ye	ears	12 years	
	Client contact, title, phone number		, CFO. 512.414.9917 ery@austinisd.org	Flor Ayala, Assistant Superintendent. 956.273.1043 fayala@laredoisd.org	

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
	Name -2		on ISD	Mission CISD	
	Length of time under contract	10 y	/ears	43 years	
	Client contact, title, phone number		08 Kolert@judsonisd.org	Dora Garcia 956.323.5540 dgarc@mcisd.org	
	Name 3	Randolph	n Field ISD	City of Laredo	
	Length of time under contract	10 y	/ears	9 years	
	Client contact, title, phone number	Lorrie Remick 210.357	2479 remick@rfisd.net	Frank Mata 956.791.7425 fmata@ci.laredo.tx.us	
	ISD Client List	No	one	None	
6	Implementation timeline and bank/district responsibilities	Implementation plan provided		Incumbent Bank	Implementation plan not provided
7	Copy of all agreements - OPTIONAL	Provided		Provided	None provided
8	Certify review of district investment policy - NOT APPLICABLE	controls in place to avoid to by the policy. However, w investment policy to con	rom certifying as to having transactions not authorized ve will agree to review the firm who is authorized to h instructions	No response provided	No response provided
9	Incentives/Enhancements Offered				
	Tamperproof Deposit Bags	No, bags sold and ch	arged by bank vendor	Yes, \$2500 incentive supply allowance	Yes, at no cost
	Endorsement Stamps & Deposit Slips		ik vendor, can be charged ount analysis	Yes, \$2500 incentive supply allowance	Yes, at no cost
	Remote Deposit Scanners - Offered at No Cost	Y	es	Yes	No
	Number provided		3	1	
	Brand of Scanner		son	Panini	
	Single or multi-feed	90 1	DPM	50 DPM	
	Not Offered by Bank				
	Incentive Fee Waiver				
	Zero pricing waiver:				
	Number of Months		12	N/A	3
	Maximum Amount (if applicable)	\$132	2,388	N/A	\$8,000

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
BA	NKING SERVICES				
	Consolidated Account Structure with Sweep Mechanism				
	Proposed account structure - if different than current-Attachment B	Existing struct	ture proposed	Attachment B provided for suggested structure: 6 MMF Sweeps, the rest of the accounts continue to be interest bearing	Unanswered
	Interest distributed at account level	Yes		Yes, interest is applied to the entire collected balance at the sub- account level	Unanswered
	SEC-registered money market fund - name, \$1 NAV	Link provided, but not to a specific fund		Not provided	Unanswered
	Interest earned on interest bearing accounts NOT charged on AA	Agreed		Agreed	Unanswered
2	Automated Cash Management Information				
	When is daily balance information available	7:00 ar	n CST	4:00 am CST	Next business day
	Methods available to protect against unauthorized access:				
	Secure Token	Ye		Yes	Yes
	Secure Token app through cell phone	Ye		Yes	Yes
	Secure Browser	Ye		Yes	No
	Confirmation code sent via text message or email	N	0	Yes	No
L	Online Banking Historical Information Retention (i.e. 90 Days, 12 Months, Other)				
	Account Transaction History (Standard)	45 calen	dar days	24 months	12 months
	Account Transaction History (For Additional Fee)	90 calendar da	ys, 1 or 2 years	24 months, no addl charge	N/A
	Account Statements	7 years		13 months	12 months
	Online Banking Administration/Self-Administration				
	RDC Access/Functionality	Yes		Yes	No
	Positive Pay User Access	Ye		Yes	No
	ACH User Functionality		es	Yes	No
	Wire User Functionality	Ye		Yes	No
	Wire Limits	Ye	es	Yes	No

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
	Any functions not self-administration	Security administrator user the bank during		None, given that system administrators are already in place.	We anticipate a digital banking upgrade Q3/Q4 that will allow self- administration.
3	Deposit Services				
	Standard commercial deposit services for all accounts required	Acknowledged.		Acknowledged.	Deposit and Cash Vault Services will be directly contracted with third party, Rochester. All services and fees will be billed by them separately.
	Process for currency deposit adjustments	We identify all discrepancies. We internally manage adjustments in the vault and branch below a predetermined sundry amount without posting the corrected entries and related fees to the District's account. Both vault and branch transactions are subject to the \$2.00 sundry amount. Our standard practice is to credit you for the dollar amount reflected on the deposit ticket or in the electronic file. If an adjustment is needed once the deposit is verified, the adjustment amount is then posted to your account.		will be processed on the day following the submission of the deposit. The initial	Adjustments are handled in the order they are received and logged in our data base
	Process for coin deposit adjustments, if different than currency adjustments	Currency and coin adjustm mar		If discrepancies result in adjustments to the funding totals, we will notify you of the discrepancies on the next business day. We adjust on all discrepancies.	Currency and Coin deposit are both counted under dual control with camera surveillance. If the cash portion of the deposit is our of balance more than \$100, a supervisor must come over and check the area and all paperwork and enter their override code for the offage.

January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
How does the bank identify systematic deposit error?	The District should notify J.P. Morgan in writing of any errors or not receiving an account analysis statement within 60 calendar days after the statement is made available. Errors are researched thoroughly so appropriate adjustments can be applied to the account. Should there be a billing error and adjustments not completed prior to the direct debit, J.P. Morgan will post the difference between the original and corrected		night deposits are available within three days at the branch. All deposit corrections will be processed on the day following the submission of the deposit. the initial deposit amount will not be modified. Adjustments	If for some reason a deposit was credited for an incorrect amount, and identified later, we utilize an adjustment process directly into the Vantage Bank inventory. We cannot adjust the deposits themselves once they are moved to history. All inventory adjustments are sent and communicated with the Bank Admin teams.
Does the bank assign a temporary credit during adjustment investigations?	Our standard practice is t amount reflected on the electronic file. If an adjus deposit is verified, the ac posted to yo	e deposit ticket or in the tment is needed once the ljustment amount is then	All deposit corrections will be processed on the day following the submission of the deposit. the initial deposit amount will not be modified. Adjustments are processed and back-dated to the original deposit date. The district can escalate such request to the Relationship Team for further assistance.	

January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
Is there a dollar threshold for immediate temporary credit or deposit adjustments?	amount. We internally manage adjustments below a predetermined sundry amount without posting the corrected entries and related fees to your account. Both vault and branch transactions are subject to the		No. You will be credited based on the declared value listed on the deposit ticket, and a debit or credit adjustment will be processed if the physical count differs from the declared value, subject to our terms and conditions and funds availability.	No
Daily cutoff time at the branch for same-day ledger credit	5:00 pm and 6:00 pi	m varying by branch	3:00 pm CST M-F	6:00 PM
Type of deposit bags required and are they provided by the bank?	We require deposit bags to be clear, tamper-evident, dual-pouch plastic security bags. Bags sold by bank vendor.		Clear plastic bags are required for all deposit bags used in the Cash Vault Services. Bags may be ordered through us, or through your preferred vendor and must be approved by Cash Vault Services Operations.	All deposits must come in a clear plastic bag with a tamper evident seal. The bags must also have a barcode on them. You can purchase these from any company you like. These are not something that we provide.

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
	Which branch or cash vault would serve the District?		We recommend our San Antonio vault for serving the District's needs.		Both locations: 7219 McPherson Rd, and 4819 San Dario Ave
	How far is the branch from our office?	Our International and Loo miles from you	p 20 branch is located 2.7 r primary office.	0.56 miles	3 min (0.9 miles)
	How many locations does your bank have in the District?		2	7	2
	Can your branch handle our cash volume?	No, JPM recommends the San Antonio Cash Vault for District deposits		No, Bank to set up San Antonio Cash Vault for District deposits	No, Bank requires that all deposits be processed through third party cash vault vendor: Rochester.
	Is post-verification of deposits an option for the District?	Yes		No	No
	Is there a night drop available at the proposed location?	Y	es	No	Yes
	Remote Deposit:				
	Cutoff time for same-day ledger credit	9:00 p	m CST	9:00 pm CST for "Deposit On-Site" deposits	7:00 pm CST
	Scanner equipment	Panini or Epsor	n recommended	Various brands offered	TS240, CX30
	Provide scanner to the District	Y	es	Yes	Yes
	Equipment available through bank, purchase or lease		al scanners sold by bank ndor	1 free scanner	Lease only with an \$85 fee for TS240, and \$50 monthly fee for CX30
4	Standard Disbursing Services				
	Image paid checks, deposit items, deposit slips	Y	es	Yes	Yes
	Images available online	Y	es	Yes	Yes
	Check images downloadable on a monthly basis	Y	es	Yes	Yes
	Format	Excel, PDF or e	exported formats	CSV, XLS, PDF, XML, RTF	PDF, CSV
	How long images available online	7 years standard, optic	on to extend to 10 years	Standard is 2 years, with 3, 5, 7, and 10 year storage available	45 days
	Cash employee payroll checks without charge		es	storage available	Yes

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
5	Positive Pay				
	Online input for manual checks	Yes, 9:30 pm	CST deadline	Yes	Yes
	If not online, how transmit manual checks				
	Positive Pay exception via online or email	Online, a		Online, but with notification alerts via email and email recommended	Online, email sent as a reminder
	When are exceptions reported	11:00 a		10:00 am CST	Every morning
	Deadline for exception elections	4:00 p	m CST	2:00 pm CST	2:30 pm CST
	Exception Images available	Y	es	Yes	Yes
	All checks verified, including tellers and vault	Y	es	Yes	Yes
	How often update teller information	Within 1 hour of rec	eipt of the issue file	Misunderstood question	Updated as soon as the upload is complete.
	Payee positive pay	Yes		Yes	Yes
	Post No Check/check block	Yes		Yes	No
6	Account Reconciliation				
	Account Reconciliation Requirement	N	lo	No	No
	Options to download paid check file	portal within five business cutoff cycle. Download red	port package on our online s days from the close of a conciliation reports in PDF es in TXT format.	Yes, PDF and CSV format	Yes, Excel, CSV, Fixed Length.
7	Funds Transfer and Wire Services				
	Backup to online process	Contact the Client Service Officer, branch or telephone wire option not listed.		Telephone wires	Manual wires by calling the business online support team, or sales officer.
	Paper transaction required	No		No, but verification is required before a voice/telephone wire is processed	No
	How/when notify of incoming wires	Online banking, mailed advice available. No timeline stated.		Online, with optional text notifications	Online, and via user notification
	Future dating available, repetitive and non-repetitive	Yes, up to	365 days.	Yes, up to 30 calendar days	No for non-repetitive, option for repetitive wire available

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
	Deadline for wire initiation:				
	Telephone	Not o	ffered	4:00 pm CST	2:30 pm CST
	Online	5:15 pi	m CST	5:42 pm CST initiation, 5:44 pm CST approval.	4:00 pm CST
	Templates and template storage available	Y	es	Yes	Yes
8	Imaging				
	Images in PDF format	,	TIFF file formats	Yes, available in Pinacle online for 13 months	Unanswered
	When are statements and AA available online; how long available	Within 2 business days after the statement cutoff date and are stored for up to 7 years. AA statements on the 6th business day, online portal retention of 13 months		2 business day after the billing cycle ends. Online retention of 13 months.	12 months
9	Automated Clearinghouse (ACH) Services				
	Initiate online	Y	es	Yes	Yes
	ACH filters and blocks	Y	es	Yes	Yes, by Company Tax ID
	ACH addenda (entirety) shown in standard previous day reports		own in their entirety online reports	Yes	Yes
	Pre-note charged	Y	es	Yes	No
	Deadline for employee to receive credit on Friday	Two business days before pay date, Wednesday for Friday, before 9:00 pm CST		Same-day, Next-day, and Two or More days settlement available.	Thursday by 6:00 pm CST
	ACH positive pay	Yes		Yes	Yes
	Account settled (ACH debit)- initiation or effective date	discretion, J.P. Morgan n prefund the amount of A	nt, which is the Federal	PNC will automatically release entries to settle on the effective date indicated.	Day of initiation

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
SAF	EKEEPING SERVICES				
1	Exceptions (i.e. Not DVP)	Not offe	ered	None	Not offered
2	Member of Federal Reserve or FHLB	Not offe	ered	Yes	Not offered
	if not, name correspondent depository	Not offe	ered	N/A	Not offered
	Describe safekeeping arrangement	Not offered		N/A	Not offered
3	Online origination or monitoring	Not offered		Yes	Not offered
4	Deadline for cash (same-day) settlement; charges for late instructions	Not offered		12:00 pm CST	Not offered
COI	LATERAL REQUIREMENTS				
1	Exceptions to requirements statement	Except as noted herein, the Bank can accept the collateral conditions		None stated, existing collateral pledge agreement	N/A
2	Collateral charges	N/A	l l	N/A	N/A
3	Conditions for collateral charges, how charge applied	N/A		N/A	N/A
4	Deadline for requesting additional collateral	Customers can contact NCMG before 12:00 p.m. CT for a collateral increase to be effective the same day, otherwise NCMG will endeavor to make the collateral increase effective same day if contacted after such time. Also, the Bank requires a one business day notification of a collateral increase request greater than \$50 million.		12:00 pm CST on the day of the deposit.	N/A

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
MIS	CELLANEOUS				
1	Account Analysis				
	When is monthly AA available	6th busir	ness day	15th of each month	10th of every month
	Online	Y		Yes	Yes
	Paper statements	Available if	requested	Available if requested	No
	How long to correct billing errors	The District should notify J.P. Morgan in writing of any errors or not receiving an account analysis statement within 60 calendar days after the statement is made available. Errors are researched so appropriate adjustments can be applied to the account. Should there be a billing error and adjustments not completed prior to the direct debit, we will post the difference between the original and corrected service charge as a separate transaction.		Adjustments are listed as a separate line item on your account analysis statement, and you'll have 30 days from receipt of your statements to notify PNC of any errors.	24 hours after reported
2	Monthly Statements			Next day after the close of	
	When available online and on paper each month	су	Two business days after the close of the statement cycle		3rd day of the month
	Online, when and how long	Yes, retained for 7 years		7 years	Yes, for 12 months
	Imaged monthly	Yes		Yes	Yes
	If imaged, paper statements also sent, when		n be mailed to the District after the statement cutoff r in addition to electronic	5 days after close of statement cycle	No, unless requested with a \$3.00 fee
3	Overdrafts Intentionally Omitted				

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
4	Stop Payments				
	Time period options	Stop payments are effec renew each year for	tive for one year and can six additional years	1 year, can be extended in one-year increments	6 months
	Extended period options; how extended	Stop payment requests remain in effect for one year and can renew for an additional six years. The period can be extended after the seven-year time frame by replacing the stop payment request		Extensions in 1 year increments available	6 months
	Cutoff time for same-day stop payments	Online stop payment requests must be received by 7:30 p.m. BPT (Bank Processing Time) for same-day action.		9:00 pm CST	5:00 pm CST
	Online; paper follow-up	Yes, the District can place stop payments online through our online portal. Paper follow-up documentation is not required		Yes, no paper follow up required if requested online	Yes, no paper follow up required if requested online
	Online information on current/expiring stop payments		Stop payment request activity, Stop on File history, Stop payment Revoke History		Issue date, Item date, reason, and any comments inputted with the request
5	Customer Service				
	Languages other than English	Ye		Yes	Yes
	Languages	Spa	nish	Spanish	Spanish
6	Service Enhancements				
	Recommendations	Virtual Card, Concourse, Digital Bill Payment, Merchant Services, No cost services.		eLockbox, Integrated Payables, UPIC, Consolidated account structure, PNC verification services, Organizational Financial Wellness	None recommended

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
OP	TIONAL SERVICES				
1	Purchasing Card		es	Yes, incumbent card program	Yes
	Card Platforms	Mastercar	d and Visa	Visa	MasterCard
	Third-Party Processor	We work with select providers, and through contracted service level agreements, we strive to deliver exceptional service quality and a seamless solution to our clients. Most importantly, our proprietary card management and reporting software, PaymentNet, is developed and supported in house. We use Total System Services, Inc. (TSYS) as a third-party card transaction processor.		Yes, Visa, TSYS, WEX	Yes, Texas Independent Bank
	Minimum monthly spend		annually	None stated	\$500,000 annually
2	Check Printing		es	Yes	No
3	Smart Safes		es	Yes	Yes
4	Safe Deposit Box	N	0	Yes	Yes
5	Application Program Interface (API)				
	Establish connectivity to wire payment services through our ERP system		es	Yes	No
	Initiate Payment Transactions (Via Wire or ACH)		es	Yes	No
	Transmit positive pay files to bank	Yes		Yes	No
	Obtain status of wire transfers	Yes		Yes	No
	Obtain account balance, transaction activity, charges, etc.		es	Yes	No
	Account Validation Services	Yes		Yes	No
7	Universal Payment Identification (UPIC)	Y	es	Yes	No
8	Perfect Receivables/Virtual Reference Number (VRN)/Custom Account Receivables Reporting (CARR)	Y	es	Yes	No

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
SC	HEDULES & ATTACHMENTS - APPLICATION CHECKLIST				
	Attachment A - Volumes for Pricing Transactions (Fee Schedule)	Ye	es	Yes	Yes
	Attachment B - Account Structure, if different	N	0	Yes	Νο
	Attachment D - Sample Collateral Agreement	Ye	es	No	No
	MMF - fact sheet, prospectus	Yes		No	No
	Pro-Forma Account Analysis	Yes		Yes	No
	Sample Safekeeping Agreement	Not offered		Yes	No
	Sample Safekeeping Report of District-Owned Securities	Not offered		Yes	No
	Securities Safekeeping Fees	Not o	ffered	Yes	Νο
	Sample FIRREA Compliant Document	N	0	No	No
	Completed and Signed Disclosures	Ye	es	Yes	No
	Exceptions to RFP Requirements	Ye	es	Yes	No
*	Bauer Financial Star Rating - Based on 9/30/2024 Reporting Data: 5 Stars Superior / 4 Stars Excellent / 3.5 Stars Good / 3 Stars Adequate / 2 Stars Problematic / 1 Star Troubled	4 Stars		5 Stars	5 Stars
*	VERIBANC Ratings - Source www.veribanc.com Rating Effective Date [12/31/2024]; Quarter Ending Date [9/30/2024]; Data Release Date [12/31/2024] *VERIBANC rating and or Blue Ribbon designation cannot be republished, redistributed or otherwise made known without VERIBANC'S expressed written permission.	GREEN/*		GREEN/***	GREEN/***/B

January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
	SIS OF DEPOSITORY SER			
Projected Operating Account Balance	\$24,460,000	\$24,460,000	\$24,460,000	\$24,460,000
Proposed Fees - Banking Services				
Current Services Fee Estimate	(11,409)	(12,609)	(13,725)	(10,086)
MEMO Balance Assessment Fee is Included in the above Fee Estimate		plus 6 Sweeps at \$200	\$117	\$1,778
Number of months of TOTAL fee waiver	12	12		3
Maximum waiver amount allowed	\$132,388	\$132,388		\$8,000
Actual months available for waiver after factoring in cap	11.60	10.50		0.79
Amount of TOTAL Fees Waived	\$132,388	\$132,388		\$8,000
Fees for Two Year Term	(141,425)	(170,225)	(329,392)	(234,062)
Fees for Eight Year Term	(962,865)	(1,078,065)	(1,317,569)	(960,249)
Earnings Credit				
Rate	3.02%	3.02%	Due to Bal Fee, IB DDA is	1.83%
Effective Earnings Credit Rate	3.02%	3.02%	better return	1.647%
Rate Basis	Bank managed			Fed Funds less 2.50%
Target DDA Compensating Balance	\$4,533,334	\$4,707,091		
Introductory Period Monthly Earnings Credit				\$0
Monthly Earnings Credit	\$11,409	\$11,846	\$0	\$0
Number of Months NOT using Earnings Credit	11.6	10.5		
Earnings Credit for Two Year Term	\$141,425	\$159,928	\$0	\$0
Earnings Credit for Eight Year Term	\$962,865	\$1,012,853	\$0	\$0
Net Fees for Two Year Term	0	(10,297)	(329,392)	(234,062)
Net Fees for Eight Year Term	0	(65,212)	(1,317,569)	(960,249)

January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
Interest Income Estimate				
Investment Option	Interest bearing DDA	Investment Sweep/MMF	ECR, then IB DDA or Sweep	Insured Cash Sweep (ICS)
Rate Basis	Bank Managed	Bank managed, market for sweep rate	Bank managed, market for sweep rate	Fed Funds less 1.85%
IB DDA Interest Rate (01/29/25)	2.92%	2.92%	1.90%	2.48%
Sweep Interest Rate		4.19%	4.00%	
Additional Balance Available During Waiver Period	\$4,533,334	\$4,707,091		
Number of months	11.6	10.5		
Waived Fees	\$132,388	\$132,388		
Monthly Investment fees if applicable				
"Bonus Interest" earned during waiver period	\$127,961	\$120,261		
IB DDA Balance Available to earn Interest	\$19,926,666		\$4,707,091	\$24,460,000
Sweep Balance Available to earn Interest		\$19,753,227	\$19,753,227	
IB DDA Monthly Investment Income	\$48,488		\$7,453	\$50,551
Sweep Monthly Investment Income		\$68,972	\$65,844	
Two Year Investment Income	\$1,291,678	\$1,775,582	\$1,759,128	\$1,213,216
Eight Year Investment Income	\$4,782,830	\$6,741,543	\$7,036,510	\$4,852,864
Two Year Net Income/(Cost)	\$1,291,678	\$1,765,285	\$1,429,735	\$979,154
Eight Year Net Income/(Cost)	\$4,782,830	\$6,676,331	\$5,718,941	\$3,892,615
Contract Incentives				
Tamperproof Deposit Bags at No Cost	No	No	\$2,500	Yes
Endorsement Stamps & Deposit Slips		No	\$2,500	Yes
Remote Deposit Scanners		Yes	Yes	No
Cash Transition Allowance		None	None	None
Two Year Net Income/(Cost) with Contract Incentives	+ , - ,		\$1,434,735	
Eight Year Net Income/(Cost) with Contract Incentives			\$5,723,941	\$3,892,615
Difference to Incumbent 2 years				-\$455,582
Difference to Incumbent 8 years	-\$941,111	\$952,389		-\$1,831,326

January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
Rates As of 1/29/2025 Due Date:				
Fed Funds Target Rate	4.25-4.50%			
Fed Funds Effective Rate	4.33%			
91-Day T-Bill Discount Rate	4.20%			
Local Government Investment Pool (TexPool)	4.40%			

Bank	Tabulation	Revised

Short List - Finalists Note by Karina Mendoza

UNITED ISD



Analysis for Primary Depository Services RFP # 2024-031

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
	Difference in costs if pay by targeted balances or by fees			
1	Compensation Based on Targeted Balance			
	Earnings Credit Rate	0.000/		0.000/
	ECR (%)	3.02%		2.00%
	Rate Basis/Formula/Index	Bank managed		Bank managed
	Frequency of adjustment if not indexed	Bank managed		Bank managed
	ECR Floor (%)	N/A		N/A
2	Balance Assessment Fee			
	Fees apply only to non-interest bearing balances			
	Fee to be passed in full			Yes
	Fees to be waived	Yes		
3	Reserve Req for Earnings Credit Calculation	N	No	
	Reserve Requirement %			
4	Reserve Requirement for Interest Calculations	N	0	No
	Reserve Requirement %			
5	Interest Rate Options - Formula / Rate			
	Interest Bearing DDA:			
	Rate Basis (i.e. bank determined, indexed)	Bank managed		Bank Managed
	Interest Rate %	2.92%		1.90%
	Fee	\$0		\$5
	Insured Cash Sweep (ICS):			
	Rate Basis (i.e. bank determined, indexed)			Bank Managed
	Interest Rate %			Tiered
	Fee			\$100
<u> </u>	Investment Sweep/MMF:			
	Rate Basis (i.e. bank determined, indexed)	Market	Market	Market
	Interest Rate %	4.01%	4.06%	4.00%
	Fee	0.25%	0.25%	\$200.00
	MMA (with NO restrictions on withdrawals):			
<u> </u>	Rate Basis (i.e. bank determined, indexed)	Bank managed		Bank Managed
	Interest Rate %	2.92%		Tiered

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
	Fee	\$0.00		\$200.00
	MMA (Limited to six withdrawals per month):			
	Rate Basis (i.e. bank determined, indexed)	Bank managed		Bank Managed
	Interest Rate %	2.92%		Tiered
	Fee	\$0.00		\$85.00
	Rate Tiers on any of the account types offered?	N/A	N/A	Yes
	Rate Floor % on any of the account types offered?	N/A	N/A	N/A
	Account types and rates available if not primary depository contract	No	No	No
6	Option to Forgo ECR	Ye	Yes	
7	Compensation Based on Fees	Agr	eed	Agreed
DIS	TRICT INVESTMENTS			
	Compliance with District investment policy	Acknowledged	and Confirmed	Not acknowledged
CO	LLATERAL			
1	Collateral Conditions - Exceptions to any of the below:	Except as noted herein, the Bank can accept the collateral conditions.		Collateral is held at the Federal Reserve Bank. PNC follows the rules and regulations of the PFCA, Chapter 2256 and 2257. If won, we will continue to pledge securities as we do now.
2	Eligible Collateral			
	TEC approved securities or FHLB Letter of Credit	Acknow	vledged.	Acknowledged.

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
3	Collateral Custody			
	Name of custodian	Federal Reserve Bank		Federal Reserve Bank
	Fees	None		None
4	Letters of Credit or Pledged Securities			
	Letters of Credit	Yes		
	IntraFi Structure			
	Pledged Securities	Yes		Yes
5	Collateral Substitution, if pledged securities			
	With prior written authorization	We can accommodate either option		
	Without prior written approval	We can accommodate either option		Yes
6	Collateral Reductions, if pledged securities			
<u> </u>	With prior written authorization	We can accommodate either option		Yes
	Without prior written approval			
	If without written approval, maintain minimum threshold			
BAI	NKING SERVICES FEES	0 44,400	.	* 40 = 22 =
L	See Attachment A - Fee Schedule	-\$11,409	-\$11,409	-\$13,725

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
DEP	OSITORY INFORMATION			
1	Name/address of depository and parent company	Chase is wholly owned by JPMorgan Chase & Co., a financial holding company. 383 Madison Ave, Floor 41. New York, NY 10179		PNC Bank, N.A, part of the PNC Financial Services Group, Inc. The Tower at PNC Plaza, 300 Fifth Ave, Pittsburgh, PA 15222-2707
	Branch locations within boundary			7
	Annual audited financial statements - OPTIONAL	Link provided		Link provided
	Rating from independent depository rating agency - OPTIONAL	Rating provided		Rating provided
4	Contact Information	Otaska	Davia	
	Primary	Stephen Davis, Relationship Executive. 512.784.9879 stephen.x.davis@jpmorgan.com		Michael Bradley, SVP, Treasury Management Officer. 972.765.7292 michael.bradley@pnc.com
	Backup	Andy Parrigan, Treasury Management Officer. 972.324.8982 andy.parrigan@jpmorgan.com		Rick Ramirez, SVP- Relationship Manager. 956.971.6861 rick.ramirez@pnc.com
	Contact if primary/backup not available, after hours	Commercial Banking Service Center, 7 am-7 pm CST M-F		Michael Janociak, Relationship Service Advisor.
5	References - 3			
	Name-1	Austin ISD		Laredo ISD
	Length of time under contract	2 ye	ears	12 years
	Client contact, title, phone number	Katrina Montgomery, CFO. 512.414.9917 katrina.montgomery@austinisd.org		Flor Ayala, Assistant Superintendent. 956.273.1043 fayala@laredoisd.org

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
	Name -2	Judso	on ISD	Mission CISD
	Length of time under contract	10 y	ears	43 years
	Client contact, title, phone number	Karen Olert 210.945.55	08 Kolert@judsonisd.org	Dora Garcia 956.323.5540 dgarc@mcisd.org
	Name 3	Randolph	Field ISD	City of Laredo
	Length of time under contract	10 y	ears	9 years
	Client contact, title, phone number	Lorrie Remick 210.357	.2479 remick@rfisd.net	Frank Mata 956.791.7425 fmata@ci.laredo.tx.us
	ISD Client List	No	one	None
6	Implementation timeline and bank/district responsibilities	Implementation plan provided		Incumbent Bank
7	Copy of all agreements - OPTIONAL	Prov	Provided	
8	Certify review of district investment policy - NOT APPLICABLE	J.P. Morgan is exempt from certifying as to having controls in place to avoid transactions not authorized by the policy. However, we will agree to review the investment policy to confirm who is authorized to provide such instructions		No response provided
9	Incentives/Enhancements Offered			
	Tamperproof Deposit Bags	No, bags sold and ch	arged by bank vendor	Yes, \$2500 incentive supply allowance
	Endorsement Stamps & Deposit Slips		k vendor, can be charged ount analysis	Yes, \$2500 incentive supply allowance
	Remote Deposit Scanners - Offered at No Cost	Yes		Yes
	Number provided	3		1
	Brand of Scanner	Epson		Panini
	Single or multi-feed	90 DPM		50 DPM
<u> </u>	Not Offered by Bank			ļ
	Incentive Fee Waiver			
	Zero pricing waiver:		2	N1/A
	Number of Months		2	N/A
	Maximum Amount (if applicable)	\$132	2,388	N/A

January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
BANKING SERVICES			
1 Consolidated Account Structure with Sweep Mechanism			
Proposed account structure - if different than current-Attachment B	Existing structure proposed		Attachment B provided for suggested structure: 6 MMF Sweeps, the rest of the accounts continue to be interest bearing
Interest distributed at account level	Yes		Yes, interest is applied to the entire collected balance at the sub-account level
SEC-registered money market fund - name, \$1 NAV	Link provided, but r	not to a specific fund	Not provided
Interest earned on interest bearing accounts NOT charged on AA	Agr	eed	Agreed
2 Automated Cash Management Information			
When is daily balance information available	7:00 a	m CST	4:00 am CST
Methods available to protect against unauthorized access:			
Secure Token	Yes		Yes
Secure Token app through cell phone	Yes		Yes
Secure Browser	Yes		Yes
Confirmation code sent via text message or email	No		Yes
Online Banking Historical Information Retention (i.e. 90 Days, 12 Months, Other)			
Account Transaction History (Standard)	45 calendar days		24 months
Account Transaction History (For Additional Fee)	90 calendar days, 1 or 2 years		24 months, no addl charge
Account Statements	7 ye	ears	13 months
Online Banking Administration/Self-Administration			
RDC Access/Functionality	Y	Yes	
Positive Pay User Access	Yes		Yes
ACH User Functionality	Yes		Yes
Wire User Functionality	Yes		Yes
Wire Limits	Yes		Yes
Any functions not self-administration	Security administrator user information is provided by the bank during implementation		None, given that system administrators are already in place.
3 Deposit Services			

January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
Standard commercial deposit services for all accounts required	Acknowledged.		Acknowledged.
Process for currency deposit adjustments	We identify all discrepancies. We internally manage adjustments in the vault and branch below a predetermined sundry amount without posting the corrected entries and related fees to the District's account. Both vault and branch transactions are subject to the \$2.00 sundry amount. Our standard practice is to credit you for the dollar amount reflected on the deposit ticket or in the electronic file. If an adjustment is needed once the deposit is verified, the adjustment amount is then posted to your account.		A variety of notification methods, including via Pinacle (Online), US Mail or email. All deposit corrections will be processed on the day following the submission of the deposit. The initial deposit amount will not be modified. Adjustments are processed and backdated to the original deposit date.
Process for coin deposit adjustments, if different than currency adjustments	Currency and coin adjustn mar	nents are done in the same nner	If discrepancies result in adjustments to the funding totals, we will notify you of the discrepancies on the next business day. We adjust on all discrepancies.

January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
How does the bank identify systematic deposit error?	We internally manage adjustments in the vault and branch below a predetermined sundry amount without posting the corrected entries and related fees to the District's account. The District should notify J.P. Morgan in writing of any errors or not receiving an account analysis statement within 60 calendar days after the statement is made available. Errors are researched thoroughly so appropriate adjustments can be applied to the account. Should there be a billing error and adjustments not completed prior to the direct debit, J.P. Morgan will post the difference between the original and corrected service charge as a separate transaction.		We identify and adjust all discrepancies. Over the counter deposits receive a validated deposit receipt at the time of the transaction. Validated deposit receipts for night deposits are available within three days at the branch. All deposit corrections will be processed on the day following the submission of the deposit. the initial deposit amount will not be modified. Adjustments are processed and back- dated to the original deposit date.
Does the bank assign a temporary credit during adjustment investigations?	amount reflected on the dep	eeded once the deposit is ount is then posted to your	All deposit corrections will be processed on the day following the submission of the deposit. the initial deposit amount will not be modified. Adjustments are processed and back-dated to the original deposit date. The district can escalate such request to the Relationship Team for further assistance.

January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
Is there a dollar threshold for immediate temporary credit or deposit adjustments?	We process all adjustments regardless of dollar amount. We internally manage adjustments below a predetermined sundry amount without posting the corrected entries and related fees to your account. Both vault and branch transactions are subject to the \$2.00 sundry amount.		No. You will be credited based on the declared value listed on the deposit ticket, and a debit or credit adjustment will be processed if the physical count differs from the declared value, subject to our terms and conditions and funds availability.
Daily cutoff time at the branch for same-day ledger credit	5:00 pm and 6:00 pm varying by branch		3:00 pm CST M-F
Type of deposit bags required and are they provided by the bank?	We require deposit bags to b pouch plastic security bags	e clear, tamper-evident, dual . Bags sold by bank vendor.	Clear plastic bags are required for all deposit bags used in the Cash Vault Services. Bags may be ordered through us, or through your preferred vendor and must be approved by Cash Vault Services Operations.

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
	Which branch or cash vault would serve the District?	District? We recommend our San Antonio vault for serving the District's needs.		San Antonio Cash Vault in close proximity to the District. 7 cash vault locations throughout Texas.
	How far is the branch from our office?	Our International and Loop 20 branch is located 2.7 miles from your primary office.		0.56 miles
	How many locations does your bank have in the District?	2		7
	Can your branch handle our cash volume?	No, JPM recommends the San Antonio Cash Vault for District deposits		No, Bank to set up San Antonio Cash Vault for District deposits
	Is post-verification of deposits an option for the District? Yes		No	
	Is there a night drop available at the proposed location?	Y	es	No
	Remote Deposit:			
	Cutoff time for same-day ledger credit	9:00 pi	m CST	9:00 pm CST for "Deposit On-Site" deposits
	Scanner equipment	Panini or Epsor	recommended	Various brands offered
	Provide scanner to the District	Y	es	Yes
	Equipment available through bank, purchase or lease	3 free scanners, additional se	canners sold by bank vendor	1 free scanner
4	Standard Disbursing Services			
	Image paid checks, deposit items, deposit slips		es	Yes
	Images available online		es	Yes
	Check images downloadable on a monthly basis		es	Yes
	Format	Excel, PDF or e	xported formats	CSV, XLS, PDF, XML, RTF
	How long images available online	7 years standard, option to extend to 10 years		Standard is 2 years, with 3, 5, 7, and 10 year storage available
	Cash employee payroll checks without charge	Y	es	Yes
5	Positive Pay			
	Online input for manual checks	Yes, 9:30 pm	CST deadline	Yes

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	
	If not online, how transmit manual checks				
	Positive Pay exception via online or email	Online, a	and email	Online, but with notification alerts via email and email recommended	
	When are exceptions reported	11:00 a	am CST	10:00 am CST	
	Deadline for exception elections	4:00 p	m CST	2:00 pm CST	
	Exception Images available	Yes		Yes	
	All checks verified, including tellers and vault	Y	es	Yes	
	How often update teller information	Within 1 hour of rec	eipt of the issue file	Misunderstood question	
	Payee positive pay	Y	es	Yes	
	Post No Check/check block	Yes		Yes	
6	Account Reconciliation				
	Account Reconciliation Requirement	N	lo	No	
	Options to download paid check file	portal within five business da cycle. Download reconciliat	port package on our online ays from the close of a cutoff ion reports in PDF and daily TXT format.	Yes, PDF and CSV format	
7	Funds Transfer and Wire Services				
	Backup to online process		Officer, branch or telephone n not listed.	Telephone wires	
	Paper transaction required	Ν	lo	No, but verification is required before a voice/telephone wire is processed	
	How/when notify of incoming wires	Online banking, mai <mark>No timeli</mark> i		Online, with optional text notifications	
	Future dating available, repetitive and non-repetitive	Yes, up to	365 days.	Yes, up to 30 calendar days	
	Deadline for wire initiation:				
	Telephone	Not o	ffered	4:00 pm CST	
	Online	5:15 p	m CST	5:42 pm CST initiation, 5:44 pm CST approval.	
	Templates and template storage available	Υ	es	Yes	

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA		PNC BANK Incumbent	
8	Imaging				
	Images in PDF format		F file formats	Yes, available in Pinacle online for 13 months	
	When are statements and AA available online; how long available	Within 2 business days after the statement cutoff date and are stored for up to 7 years. AA statements on the 6th business day, online portal retention of 13 months		2 business day after the billing cycle ends. Online retention of 13 months.	
9	Automated Clearinghouse (ACH) Services				
	Initiate online Yes		Yes		
	ACH filters and blocks	Yes		Yes	
	ACH addenda (entirety) shown in standard previous day reports		n in their entirety online and ports	Yes	
	Pre-note charged	Y	es	Yes	
	Deadline for employee to receive credit on Friday	Two business days before Friday, before		Same-day, Next-day, and Two or More days settlement available.	
	ACH positive pay	Y	es	Yes	
	Account settled (ACH debit)- initiation or effective date	bit)- initiation or effective date bit)- initiation or effective date funding for ACH credits is required by 3:00 p.m. CT on the date of settlement, which is the Federal Reserve deadline for receipt of domestic wires. In its discretion, J.P. Morgan may require a customer to prefund the amount of ACH credit entries on the transmission date or prior to the settlement date.		PNC will automatically release entries to settle on the effective date indicated.	

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
SAF	EKEEPING SERVICES			
1	Exceptions (i.e. Not DVP)	Not of	fered	None
2	Member of Federal Reserve or FHLB	Not of	fered	Yes
	if not, name correspondent depository	Not offered		N/A
	Describe safekeeping arrangement	Not offered		N/A
3	Online origination or monitoring	Not offered		Yes
4	Deadline for cash (same-day) settlement; charges for late instructions	Not of	12:00 pm CST	
COL	LATERAL REQUIREMENTS			
1	Exceptions to requirements statement	Except as noted herein, the Bank can accept the collateral conditions		None stated, existing collateral pledge agreement
2	Collateral charges	N		N/A
	Conditions for collateral charges, how charge applied	N	Ά	N/A
	Deadline for requesting additional collateral	Customers can contact NCMG before 12:00 p.m. CT for a collateral increase to be effective the same day, otherwise		12:00 pm CST on the day of the deposit.

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
MIS	CELLANEOUS			
1	Account Analysis			
	When is monthly AA available	6th busir	ness day	15th of each month
	Online		es	Yes
	Paper statements	Available if	requested	Available if requested
	How long to correct billing errors	errors or not receiving an a within 60 calendar days a avail Errors are researched so a be applied to the account. S and adjustments not comple we will post the difference	 The District should notify J.P. Morgan in writing of any errors or not receiving an account analysis statement within 60 calendar days after the statement is made available. Errors are researched so appropriate adjustments can be applied to the account. Should there be a billing error and adjustments not completed prior to the direct debit, we will post the difference between the original and corrected service charge as a separate transaction. 	
2	Monthly Statements			
	When available online and on paper each month	Two business days after the	close of the statement cycle	Next day after the close of the statement cycle, paper within 5 days
	Online, when and how long	Yes, retained	d for 7 years	7 years
	Imaged monthly	Ye	es	Yes
	If imaged, paper statements also sent, when	Yes; paper statements can be three business day after the require paper in ac		5 days after close of statement cycle
3	Overdrafts Intentionally Omitted			

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
4	Stop Payments			
	Time period options		for one year and can renew additional years	1 year, can be extended in one-year increments
	Extended period options; how extended	Stop payment requests remain in effect for one year and can renew for an additional six years. The period can be extended after the seven-year time frame by replacing the stop payment request		Extensions in 1 year increments available
	Cutoff time for same-day stop payments	Online stop payment requests must be received by 7:30 p.m. BPT (Bank Processing Time) for same-day action.		9:00 pm CST
	Online; paper follow-up	-	top payments online through ow-up documentation is not	Yes, no paper follow up required if requested online
	Online information on current/expiring stop payments		ty, Stop on File history, Stop voke History	Stop payment status
5	Customer Service			
	Languages other than English	Y	es	Yes
	Languages	Spa	nish	Spanish
6	Service Enhancements			
	Recommendations	Virtual Card, Concourse, Digital Bill Payment, Merchant Services, No cost services.		eLockbox, Integrated Payables, UPIC, Consolidated account structure, PNC verification services, Organizational Financial Wellness

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
OPT	TIONAL SERVICES			
1	Purchasing Card	Ye	es	Yes, incumbent card program
	Card Platforms	Mastercar	d and Visa	Visa
	Third-Party Processor	service level agreements, we service quality and a seam Most importantly, of management and reporting developed and supported in Services, Inc. (TSYS) as a	We work with select providers, and through contracted service level agreements, we strive to deliver exceptional service quality and a seamless solution to our clients. Most importantly, our proprietary card management and reporting software, PaymentNet, is developed and supported in house. We use Total System Services, Inc. (TSYS) as a third-party card transaction processor.	
	Minimum monthly spend	\$250,000	annually	None stated
	Check Printing		es	Yes
3	Smart Safes		es	Yes
4	Safe Deposit Box	N	0	Yes
5	Application Program Interface (API)			X
	Establish connectivity to wire payment services through our ERP system		es	Yes
	Initiate Payment Transactions (Via Wire or ACH)		es	Yes Yes
	Transmit positive pay files to bank Obtain status of wire transfers		Yes Yes	
	Obtain status of wire transfers Obtain account balance, transaction activity, charges, etc.	Yes		Yes Yes
6	Account Validation Services		es	Yes
-	Universal Payment Identification (UPIC)		es	Yes
8	Perfect Receivables/Virtual Reference Number (VRN)/Custom Account Receivables Reporting (CARR)	Y		Yes

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
SCH	IEDULES & ATTACHMENTS - APPLICATION CHECKLIST			
	Attachment A - Volumes for Pricing Transactions (Fee Schedule)	Y	es	Yes
	Attachment B - Account Structure, if different	N	0	Yes
	Attachment D - Sample Collateral Agreement	Y	es	No
	MMF - fact sheet, prospectus	Y	es	No
	Pro-Forma Account Analysis		es	Yes
	Sample Safekeeping Agreement	Not o	ffered	Yes
	Sample Safekeeping Report of District-Owned Securities	Not o	ffered	Yes
	Securities Safekeeping Fees	Not o	ffered	Yes
	Sample FIRREA Compliant Document	N		No
	Completed and Signed Disclosures		es	Yes
	Exceptions to RFP Requirements	Y	es	Yes
*	Bauer Financial Star Rating - Based on 9/30/2024 Reporting Data: 5 Stars Superior / 4 Stars Excellent / 3.5 Stars Good / 3 Stars Adequate / 2 Stars Problematic / 1 Star Troubled	4 S	ars	5 Stars
*	VERIBANC Ratings - Source www.veribanc.com Rating Effective Date [12/31/2024]; Quarter Ending Date [9/30/2024]; Data Release Date [12/31/2024] *VERIBANC rating and or Blue Ribbon designation cannot be republished, redistributed or otherwise made known without VERIBANC'S expressed written permission.	GRE	EN/*	GREEN/***

January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
FEE ANALYSIS OF DEPO			
Projected Operating Account Balance	\$24,460,000	\$24,460,000	\$24,460,000
Proposed Fees - Banking Services			
Current Services Fee Estimate	(11,409)	(11,409)	(13,725)
MEMO Balance Assessment Fee is Included in the above Fee Estimate	40	40	\$117
Number of months of TOTAL fee waiver Maximum waiver amount allowed	12	12	
Actual months available for waiver after factoring in cap	\$132,388	\$132,388	
Actual months available for waiver after factoring in cap Amount of TOTAL Fees Waived	11.60 \$132,388	11.60 \$132,388	
Fees for Two Year Term	(141,425)	(141,425)	(220, 202)
Fees for Eight Year Term	(141,425) (962,865)	(141,425)	<u>(329,392)</u> (1,317,569)
Earnings Credit	(902,803)	(902,803)	(1,517,509)
Rate	3.02%	3.02%	2.00%
Effective Earnings Credit Rate	3.02%	3.02%	2.00%
	5.02 /8	5.02 /8	2.00 %
Rate Basis	Bank managed	Bank managed	Bank managed
Target DDA Compensating Balance	\$4,533,334	\$4,533,334	\$8,234,806
Introductory Period Monthly Earnings Credit	\$1,000,001	\$1,000,001	\$0,201,000
Monthly Earnings Credit	\$11,409	\$11,409	\$13,725
	• • • • • • • •	<i> </i>	· · · · · · · · · · · · · · · · · · ·
Number of Months NOT using Earnings Credit	11.6	11.6	
Earnings Credit for Two Year Term	\$141,425	\$141,425	\$329,392
Earnings Credit for Eight Year Term	\$962,865	\$962,865	\$1,317,569
Net Fees for Two Year Term	0	0	0
Net Fees for Eight Year Term	0	0	0

January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
Interest Income Estimate			ECD than ID DDA ar
Investment Option	Interest bearing DDA	Investment Sweep/MMF	ECR, then IB DDA or Sweep
Rate Basis	Bank Managed	Bank managed, market for sweep rate	Bank managed, market for sweep rate
IB DDA Interest Rate (01/29/25)	2.92%	2.92%	1.90%
Sweep Interest Rate		4.06%	4.00%
Additional Balance Available During Waiver Period	\$4,533,334	\$4,533,334	
Number of months	11.6	11.6	
Waived Fees	\$132,388	\$132,388	
Monthly Investment fees if applicable			
"Bonus Interest" earned during waiver period	\$127,961	\$127,961	
IB DDA Balance Available to earn Interest	\$19,926,666		
Sweep Balance Available to earn Interest		\$19,926,666	\$16,225,194
IB DDA Monthly Investment Income	\$48,488		
Sweep Monthly Investment Income		\$67,419	\$54,084
Two Year Investment Income	\$1,291,678	\$1,746,006	\$1,298,015
Eight Year Investment Income	\$4,782,830	\$6,600,142	\$5,192,062
Two Year Net Income/(Cost)	\$1,291,678	\$1,746,006	\$1,298,015
Eight Year Net Income/(Cost)	\$4,782,830	\$6,600,142	\$5,192,062
Contract Incentives			
Tamperproof Deposit Bags at No Cost	No	Νο	\$2,500
Endorsement Stamps & Deposit Slips	No	No	\$2,500
Remote Deposit Scanners	Yes	Yes	Yes
Cash Transition Allowance	None	None	None
Two Year Net Income/(Cost) with Contract Incentives	\$1,291,678	\$1,746,006	\$1,303,015
Eight Year Net Income/(Cost) with Contract Incentives	\$4,782,830	\$6,600,142	\$5,197,062
Difference to Incumbent 2 years	-\$11,337	\$442,991	
Difference to Incumbent 8 years	-\$414,232	\$1,403,080	

January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent
Rates As of 1/29/2025 Due Date:			
Fed Funds Target Rate	4.25-4.50%		
Fed Funds Effective Rate	4.33%		
91-Day T-Bill Discount Rate	4.20%		
Local Government Investment Pool (TexPool)	4.40%		

Difference in crash care by target balances as by fees CR1 (Mark based) CR1 (Mark based) Ofference in crash care by target balances as by fees		st and Final Offer (BAFO) Revised due to non material change. te by Karina Mendoza	UNITED ISD	# 2024 021	Valley	View Consulting, L.L.C.
January 53, 2025				# 2024-031		
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Rate Floor % on any of the account types offered? N/A 0.003/% Account types and rates available if not primary depository contract No Account types offered? Not acknowledge Not acknowledge Not acknowledge Not acknowledge No PC follows the rules and regulations of the pelow: Collateral is held at the pedocalizations of the ped						
Account types and rates available if not primary depository contract No No No No 6 Option to From ECR Agreed Agreed Agreed Not acknowledge 7 Compensation Based on Fees Agreed Agreed Not acknowledge Not acknowledge 0Compliance with District Investment policy Acknowledge and Confirmed Not acknowledge Not acknowledge 0LATERAL Collateral Conditions - Exceptions to any of the below: Except as noted herein, the Bank can accept the collateral conditions. Collateral is held at the Federal Reserve Bank. PYCS, Ohney to palege securities as we do now. 2 Eligible Collateral Acknowledged. Acknowledged. Not acknowledge 3 Collateral Custody Acknowledged. Acknowledged. Not acknowledge Name of custodian Federal Reserve Bank Federal Reserve Bank Federal Reserve Bank Primary collateral be a Federal Hor Loan Bank Letter Credit. Secondary collateral be a Federal Hor Loan Bank Letter Credit. Acknowledged. Not acknowledge 4 Letters of Credit or Pledged Securities Yes Yes Yes Nes 4 Letters of Credit. Yes Yes Ye						
7 Compensation Based on Fees Agreed Agreed Agreed Not acknowledge ISTRICT INVESTMENTS Complance with District investment policy Acknowledged and Confirmed Not acknowledged Not acknowledged OLLATERAL Collateral is held at the Federal Reserve Bank 2257. If won, we will conditions. Collateral is held at the Federal Reserve Bank 2257. If won, we will continue to pledge securities as we do now. None stated 2 Eligible Collateral Acknowledged. Not acknowledged. 3 Collateral Constitutions - Exceptions to any of the below: Acknowledged. Not acknowledge. 2 Eligible Collateral Acknowledged. Not acknowledged. None stated 7 Coordinaterol Diedge securities as we do now. Primary collateral Acknowledged. Not acknowledge. 3 Collateral Custody Acknowledged. Acknowledged. Not acknowledge. Not acknowledge. Name of custodian Federal Reserve Bank Federal Reserve Bank Federal Reserve Bank Primary collateral as acknowledge. Not acknowledge. Not acknowledge. 4 Letters of Credit or Pledge Securities None None Barkers Bank. Barke Are Mont Letters of Credit or Pledge Securiti						
ISTERICT INVESTMENTS Compliance with District investment policy Not acknowledged Not acknowledged Compliance with District investment policy Acknowledge and Confirmed Not acknowledged Not acknowledged Compliance with District investment policy Acknowledge and Confirmed Not acknowledged Not acknowledged Collateral Conditions - Exceptions to any of the below: Except as noted herein, the Bank can accept the collateral conditions. Collateral is held at the rules and regulations of the PFCA, Chapter 2256 and regulations of the TPCA chapter 2256 and regulations of the proceed securities or FHLB Letter of Credit Acknowledged. Not acknowledged. 2 Eligible Collateral Acknowledged. Acknowledged. Acknowledged. Not acknowledged. 3 Collateral Custody TEC approved securities or FHLB Letter of Credit. Acknowledged. Acknowledged. Not acknowledged. Name of custodian Federal Reserve Bank Federal Reserve Bank Federal Reserve Bank The Independed be af Reserve Bank Name of custodian Federal Reserve Bank Federal Reserve Bank 0.075%, severa beak they will be held be af Rekers Bank they will be held be af Rekers Bank they will be held be af Rekers Bank they will be held beak beakers Bank. Fees None <	6				Yes	
Compliance with District investment policy Acknowledged and Confirmed Not acknowledged Not acknowledge OLLATERAL			Agreed		Agreed	Not acknowledge
Collateral Conditions - Exceptions to any of the below: Collateral as noted herein, the Bank can accept the collateral as held at the Federal Reserve Bank. PNC follows the rules and regulations of the PFCA, Chapter 2256 and 2257. If won, we will continue to pledge securities as we do now. None stated 2 Eligible Collateral Acknowledged. Acknowledged. Note acknowledged. 3 Collateral Custody Primary collateral Primary collateral temporarily as securities as we do now. Name of custodian Federal Reserve Bank Federal Reserve Bank Primary collateral temporarily as secondary collateral temporaril	115		Acknowledged and	Confirmed	Not acknowledged	Not acknowledge
1 Collateral Conditions - Exceptions to any of the below: Except as noted herein, the Bank can accept the collateral and regulations of the PFCA, Chapter 225 and 225 f. If won, well continue to pledge securities as we do now. None stated 2 Eligible Collateral Acknowledged. Acknowledged. Not acknowledged. 3 Collateral Custody Acknowledged. Not acknowledged. Not acknowledged. 4 Collateral Custodian Federal Reserve Bank Federal Reserve Bank Federal Reserve Bank 9 Name of custodian Federal Reserve Bank Federal Reserve Bank Federal Reserve Bank 9 Federal Reserve Bank Federal Reserve Bank Federal Reserve Bank Federal Reserve Bank 9 Reserve Bank Federal Reserve Bank Federal Reserve Bank Primary collateral Custody 9 Reserve Bank Federal Reserve Bank Federal Reserve Bank Federal Reserve Bank Secondary collateral Custodian 9 Reserve Bank Federal Reserve Bank Federal Reserve Bank Secondary collateral they will be held safekceping at The Independer Bankers Bank DataReserve Bank Secondary collateral they will be held safekceping at The Independer Bankers Bank DataReserve Bank DataReserve Bank DataReserve Bank <td< td=""><td>0</td><td></td><td>, territe and</td><td>Committee</td><td>Heraelinetheagea</td><td>Her dennedge</td></td<>	0		, territe and	Committee	Heraelinetheagea	Her dennedge
TEC approved securities or FHLB Letter of Credit Acknowledged. Acknowledged. Not acknowledge. 3 Collateral Custody					Federal Reserve Bank. PNC follows the rules and regulations of the PFCA, Chapter 2256 and 2257. If won, we will continue to pledge	None stated
3 Collateral Custody Primary collateral be a Federal Hor Loan Bank Letter Credit. If securiti are needed temporarily as secondary collate held be affected in the second are consistent and the second are consistent are consistent are consistent are consistent are consistent a	2		Acknowledge	ed.	Acknowledged.	Not acknowledge
key a Federal Reserve BankFederal Reserve BankFederal Reserve Bankbe a Federal Hor Loan Bank Letter Credit. If securiti are needed temporarily as secondary collate they will be held safekeeping at T The Independer Bankers Bank4Letters of Credit or Pledged Securities0.075% x avera balance x 10294Letters of CreditYes1000000000000000000000000000000000000	3					
Fees None 0.075% x average balance x 102% 4 Letters of Credit or Pledged Securities		Name of custodian	Federal Reserve	e Bank	Federal Reserve Bank	be a Federal Hon Loan Bank Letter Credit. If securitie are needed temporarily as secondary collated they will be held i safekeeping at TI The Independen
IntraFi Structure Yes Yes Pledged Securities Yes Yes 5 Collateral Substitution, if pledged securities Yes		Fees	None		None	0.075% x averag
Letters of Credit Yes Yes IntraFi Structure Pledged Securities Yes Yes 5 Collateral Substitution, if pledged securities	4					balance x 102%
Pledged Securities Yes As secondary opt 5 Collateral Substitution, if pledged securities		Letters of Credit	Yes			Yes
			Yes		Yes	As secondary opt
	_					

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
6	Without prior written approval Collateral Reductions, if pledged securities	We can accommodate eit	her option	Yes	
	With prior written authorization	We can accommodate eit	her option	Yes	N/A
	Without prior written approval If without written approval, maintain minimum threshold				
BAN	NKING SERVICES FEES				
	See Attachment A - Fee Schedule	-\$11,409	-\$11,409	-\$13,725	-\$10,086
	OSITORY INFORMATION	Chase is wholly owned by JPMorgan 0 holding company. 383 Madison Ave, F 10179		PNC Bank, N.A, part of the PNC Financial Services Group, Inc. The Tower at PNC Plaza, 300 Fifth Ave, Pittsburgh, PA 15222- 2707	VBT Financial Corporation, headquartered in San Antonio, Texas, wholly owns the bank.
2	Branch locations within boundary Annual audited financial statements - OPTIONAL	2 Link provided		/ Link provided	2 Not provided
3	Rating from independent depository rating agency - OPTIONAL	Rating provided		Rating provided	Not provided
4	Contact Information Primary	Stephen Davis, Relationship Execu 512.784.9879 stephen.x.davis@ipmor		Michael Bradley, SVP, Treasury Management Officer. 972.765.7292 michael.bradley@pnc.co	David E. Puig, EVP, Laredo & El Paso Market President. 956.721.7103
	Backup	Andy Parrigan, Treasury Management 972.324.8982 andy.parrigan@jpmorg		Rick Ramirez, SVP- Relationship Manager. 956.971.6861 rick.ramirez@pnc.com	Alice Villanueva, AVP, Banking Center Manager. 956.721.7110 alice.villanueva@vant age.bank Amy Loa, Treasury
	Contact if primary/backup not available, after hours	Commercial Banking Serv 7 am-7 pm CST M		Michael Janociak, Relationship Service Advisor.	Management Sales Officer. 956.721.7118 amy.loa@vantage.ba nk
5	References - 3 Name-1	Austin ISD		Laredo ISD	
	Length of time under contract	2 years		12 years	
	Client contact, title, phone number	Katrina Montgomery, CFO. 5 katrina.montgomery@aus		Flor Ayala, Assistant Superintendent. 956.273.1043 fayala@laredoisd.org	
	Name -2	Judson ISD		Mission CISD	
	Length of time under contract Client contact, title, phone number	10 years Karen Olert 210.945.5508 Koler	t@judsonisd.org	43 years Dora Garcia 956.323.5540 dgarc@mcisd.org	
	Name 3	Randolph Field IS	D	City of Laredo	
	Length of time under contract Client contact, title, phone number ISD Client List	10 years Lorrie Remick 210.357.2479 re None	mick@rfisd.net	9 years Frank Mata 956.791.7425 fmata@ci.laredo.tx.us	
6	ISD Client List		ovidod	None	Implementation plan
6	Implementation timeline and bank/district responsibilities	Implementation plan pr		Incumbent Bank	not provided
	Copy of all agreements - OPTIONAL Certify review of district investment policy - NOT APPLICABLE	Provided J.P. Morgan is exempt from certifying place to avoid transactions not auth However, we will agree to review the inv who is authorized to provide su	orized by the policy. estment policy to confirm	Provided No response provided	None provided No response provided
9	Tamperproof Deposit Bags	No, bags sold and charged by	v bank vendor	Yes, \$2500 incentive supply allowance	Yes, at no cost
<u> </u>	Endorsement Stamps & Deposit Slips	No, supplies sold by bank vendor, ca account analysis		Yes, \$2500 incentive supply allowance	Yes, at no cost
	Remote Deposit Scanners - Offered at No Cost	Yes		Yes	No
\vdash	Number provided	3		1 Ponini	
⊢	Brand of Scanner Single or multi-feed	Epson 90 DPM		Panini 50 DPM	
	Not Offered by Bank				
⊢	Incentive Fee Waiver Zero pricing waiver:				
	Number of Months	15		N/A	3
P ***	Maximum Amount (if applicable)	\$165,000		N/A	\$8,000
	VKING SERVICES Consolidated Account Structure with Sweep Mechanism				
	Proposed account structure - if different than current-Attachment B	Existing structure pro	posed	Attachment B provided for suggested structure: 6 MMF Sweeps, the rest of the accounts continue to be interest bearing	Unanswered

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
	Interest distributed at account level	Yes		Yes, interest is applied to the entire collected balance at the sub- account level	Unanswered
	SEC-registered money market fund - name, \$1 NAV	Link provided, but not to a s	pecific fund	Not provided	Unanswered
2	Interest earned on interest bearing accounts NOT charged on AA Automated Cash Management Information	Agreed		Agreed	Unanswered
-	When is daily balance information available	7:00 am CST		4:00 am CST	Next business day
	Methods available to protect against unauthorized access:				
	Secure Token	Yes		Yes	Yes
	Secure Token app through cell phone	Yes		Yes	Yes
	Secure Browser Confirmation code sent via text message or email	Yes No		Yes Yes	No No
	Online Banking Historical Information Retention (i.e. 90 Days, 12 Months, Other)	110		163	NO
	Account Transaction History (Standard)	45 calendar days		24 months	12 months
-				24 months,	
	Account Transaction History (For Additional Fee)	90 calendar days, 1 or 2	2 years	no addl charge	N/A
	Account Statements	7 years		13 months	12 months
<u> </u>	Online Banking Administration/Self-Administration			V	
┣──	RDC Access/Functionality Positive Pay User Access	Yes Yes		Yes Yes	No No
 	ACH User Functionality	Yes		Yes	NO
F	Wire User Functionality	Yes		Yes	No
	Wire Limits	Yes		Yes	No
	Any functions not self-administration	Security administrator user information during implementat		None, given that system administrators are already in place.	We anticipate a digital banking upgrade Q3/Q4 that will allow self- administration.
3	Deposit Services				Deposit and Cash
	Standard commercial deposit services for all accounts required	Acknowledged.		Acknowledged.	Vault Services will be directly contracted with third party, Rochester. All services and fees will be billed by them separately.
	Process for currency deposit adjustments	We identify all discrepancies. We internally manage adjustments in the vault and branch below a predetermined sundry amount without posting the corrected entries and related fees to the District's account. Both vault and branch transactions are subject to the \$2.00 sundry amount. Our standard practice is to credit you for the dollar amount reflected on the deposit ticket or in the electronic file. If an adjustment is needed once the deposit is verified, the adjustment amount is then posted to your account.		methods, including via Pinacle (Online), US Mail or email. All deposit corrections will be processed on the day	data base
	Process for coin deposit adjustments, if different than currency adjustments	Currency and coin adjustments are done in the same manner		If discrepancies result in adjustments to the funding totals, we will notify you of the discrepancies on the next business day. We adjust on all discrepancies. We identify and adjust all	counted under dual control with camera surveillance. If the cash portion of the deposit is our of balance more than \$100, a supervisor must come over and check the area and all
	How does the bank identify systematic deposit error?	We internally manage adjustments in the a predetermined sundry amount withou entries and related fees to the D The District should notify J.P. Morgan in not receiving an account analysis state days after the statement is made a researched thoroughly so appropriat applied to the accou Should there be a billing error and adjus prior to the direct debit, J.P. Morgan v between the original and corrected servi transaction.	t posting the corrected strict's account. writing of any errors or ment within 60 calendar vailable. Errors are a adjustments can be int. stments not completed <i>r</i> ill post the difference	discrepancies. Over the counter deposits receive a validated deposit receipt at the time of the transaction. Validated deposit receipts for night deposits are available within three days at the branch. All deposit corrections will be processed on the day following the submission	deposit was credited for an incorrect amount, and identified later, we utilize an adjustment process directly into the Vantage Bank inventory. We cannot adjust the deposits themselves once they are moved to history. All inventory adjustments are sent

January 29, 2025		JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
Does the bank assign a temporary credit during adjustment investigation	IS? a	Our standard practice is to credit you for the dollar amount reflected on the deposit ticket or in the electronic file. If an adjustment is needed once the deposit is verified, the adjustment amount is then posted to your account.		All deposit corrections will be processed on the day following the submission of the deposit. the initial deposit amount will not be modified. Adjustments are processed and back- dated to the original deposit date. The district can escalate such request to the Relationship Team for further assistance.	No, corrections are made upon receiving request in house
Is there a dollar threshold for immediate temporary credit or deposit adjus	stments?			No. You will be credited based on the declared value listed on the deposit ticket, and a debit or credit adjustment will be processed if the physical count differs from the declared value, subject to our terms and conditions and funds availability.	No
Daily cutoff time at the branch for same-day ledger credit		5:00 pm and 6:00 pm varyin	g by branch	3:00 pm CST M-F	6:00 PM
Type of deposit bags required and are they provided by the bank?	,	We require deposit bags to be clear, tamper-evident, dual-pouch plastic security bags. Bags sold by bank vendor. We recommend our San Antonio vault for serving the District's needs.		Clear plastic bags are required for all deposit bags used in the Cash Vault Services. Bags may be ordered through us, or through your preferred vendor and must be approved by Cash Vault Services Operations.	All deposits must come in a clear plastic bag with a tamper evident seal. The bags must also have a barcode on them. You can purchase these from any company you like. These are not something that we provide.
Which branch or cash vault would serve the District?				San Antonio Cash Vault in close proximity to the District. 7 cash vault locations throughout Texas.	Both locations: 7219 McPherson Rd, and 4819 San Dario Ave
How far is the branch from our office?		Our International and Loop 20 branch is your primary offic		0.56 miles	3 min (0.9 miles)
How many locations does your bank have in the District?		2		7	2
Can your branch handle our cash volume?		No, JPM recommends the San Antonio deposits	Cash Vault for District	No, Bank to set up San Antonio Cash Vault for District deposits	No, Bank requires that all deposits be processed through third party cash vault vendor: Rochester.
Is post-verification of deposits an option for the District? Is there a night drop available at the proposed location?	T	Yes Yes		No No	No Yes
Remote Deposit:		res		INU	Tes
Cutoff time for same-day ledger credit		9:00 pm CST		9:00 pm CST for "Deposit On-Site" deposits	7:00 pm CST
Scanner equipment		Panini or Epson recomr	nended	Various brands offered	TS240, CX30
Provide scanner to the District Equipment available through bank, purchase or lease Standard Disbursing Services		Yes 3 free scanners, additional scanners	sold by bank vendor	Yes 1 free scanner	Yes Lease only with an \$85 fee for TS240, and \$50 monthly fee for CX30
Image paid checks, deposit items, deposit slips		Yes		Yes	Yes
Images available online		Yes		Yes	Yes
Check images downloadable on a monthly basis Format		Yes Excel, PDF or exported	formats	Yes CSV, XLS, PDF, XML, RTF	Yes PDF, CSV
How long images available online		7 years standard, option to exte	nd to 10 years	Standard is 2 years, with 3, 5, 7, and 10 year storage available	45 days
Cash employee payroll checks without charge 5 Positive Pay		Yes		Yes	Yes
Online input for manual checks		Yes, 9:30 pm CST dea	adline	Yes	Yes
If not online, how transmit manual checks				Online, but with	
Positive Pay exception via online or email		Online, and emai	I	notification alerts via email and email	Online, email sent as a reminder

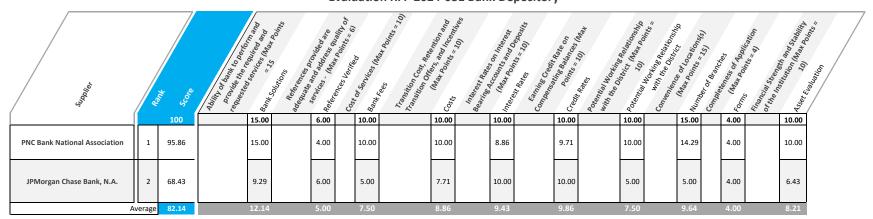
	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
<u> </u>	When are exceptions reported	11:00 am CST		10:00 am CST	Every morning
	Deadline for exception elections	4:00 pm CST		2:00 pm CST	2:30 pm CST
	Exception Images available	Yes		Yes	Yes Yes
	All checks verified, including tellers and vault	Yes		Yes	
	How often update teller information	Within 1 hour of receipt of the issue file		Misunderstood question	Updated as soon as the upload is complete.
	Payee positive pay	Yes		Yes	Yes
	Post No Check/check block	Yes		Yes	No
6	Account Reconciliation				
	Account Reconciliation Requirement	No		No	No
	Options to download paid check file	View your reconciliation report packag within five business days from the clu Download reconciliation reports in PDF a format.	ose of a cutoff cycle.	Yes, PDF and CSV format	Yes, Excel, CSV, Fixed Length.
7	Funds Transfer and Wire Services				
	Backup to online process	Contact the Client Service Officer, bra option not listed.		Telephone wires	Manual wires by calling the business online support team, or sales officer.
	Paper transaction required	No		No, but verification is required before a voice/telephone wire is processed	No
	How/when notify of incoming wires	Online banking, mailed advic No timeline stated		Online, with optional text notifications	Online, and via user notification
	Future dating available, repetitive and non-repetitive	Yes, up to 365 day	′S.	Yes, up to 30 calendar days	No for non-repetitive, option for repetitive wire available
	Deadline for wire initiation:	Not offered		4:00 mm CCT	2:20 mm CCT
	Telephone	Not offered		4:00 pm CST 5:42 pm CST initiation,	2:30 pm CST
	Online	5:15 pm CST		5:42 pm CST initiation, 5:44 pm CST approval.	4:00 pm CST
	Templates and template storage available	Yes		Yes	Yes
8	Imaging	165		100	100
	Images in PDF format	Images are offered in PDF format as we and TIFF file forma		Yes, available in Pinacle online for 13 months	Unanswered
	When are statements and AA available online; how long available	Within 2 business days after the statem stored for up to 7 years. AA statements online portal retention of 1	on the 6th business day,	2 business day after the billing cycle ends. Online retention of 13 months.	12 months
9	Automated Clearinghouse (ACH) Services				
	Initiate online	Yes		Yes	Yes
	ACH filters and blocks	Yes		Yes	Yes, by Company
	ACH addenda (entirety) shown in standard previous day reports	Yes, ACH addenda is shown in their e	entirety online and on	Yes	Tax ID Yes
		reports			
	Pre-note charged Deadline for employee to receive credit on Friday	Yes Two business days before pay date, V before 9:00 pm CS		Yes Same-day, Next-day, and Two or More days settlement available.	No Thursday by 6:00 pm CST
	ACH positive pay	Yes		Yes	Yes
	Account settled (ACH debit)- initiation or effective date	Funding for ACH credits is required by 3 of settlement, which is the Federal Ress of domestic wires. In its discretion, J.P. customer to prefund the amount of AC transmission date or prior to the	Morgan may require a H credit entries on the	PNC will automatically release entries to settle on the effective date indicated.	Day of initiation
	EKEEPING SERVICES				
	Exceptions (i.e. Not DVP)	Not offered		None	Not offered
2	Member of Federal Reserve or FHLB	Not offered		Yes	Not offered
	if not, name correspondent depository	Not offered		N/A	Not offered
_	Describe safekeeping arrangement	Not offered		N/A	Not offered
	Online origination or monitoring	Not offered		Yes	Not offered
	Deadline for cash (same-day) settlement; charges for late instructions LATERAL REQUIREMENTS	Not offered		12:00 pm CST	Not offered
	Exceptions to requirements statement	Except as noted herein, the Bank car conditions	accept the collateral	None stated, existing collateral pledge agreement	N/A
2	Collateral charges	N/A		N/A	N/A
3	Conditions for collateral charges, how charge applied	N/A		N/A	N/A
4	Deadline for requesting additional collateral	Customers can contact NCMG before 12:0 increase to be effective the same day endeavor to make the collateral increas contacted after such Also, the Bank requires a one busines	, otherwise NCMG will e effective same day if time. is day notification of a	12:00 pm CST on the day of the deposit.	N/A
MIS	CELLANEOUS	collateral increase request greater	alan yoo miliion.	1	

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
	Account Analysis	Cth husiness day		15th of each month	10th of every month
	When is monthly AA available Online	6th business day Yes		15th of each month Yes	Yes
	Paper statements	Available if requested		Available if requested	No
	How long to correct billing errors	The District should notify J.P. Morgan in not receiving an account analysis state days after the statement is m Errors are researched so appropriate applied to the account. Should there adjustments not completed prior to the the difference between the original and c as a separate transa	writing of any errors or ment within 60 calendar ade available. e adjustments can be be a billing error and direct debit, we will post orrected service charge	Adjustments are listed as a separate line item on your account analysis statement, and you'll have 30 days from receipt of your statements to notify PNC of any errors.	24 hours after reported
2	Monthly Statements				
	When available online and on paper each month	Two business days after the close of	-	Next day after the close of the statement cycle, paper within 5 days	3rd day of the month
	Online, when and how long	Yes, retained for 7 ye	ears	7 years	Yes, for 12 months
	Imaged monthly If imaged, paper statements also sent, when	Yes Yes; paper statements can be mailed to business day after the statement cutoff of in addition to electro	late, if you require paper	Yes 5 days after close of statement cycle	Yes No, unless requested with a \$3.00 fee
	Overdrafts Intentionally Omitted				
4	Stop Payments Time period options	Stop payments are effective for one year year for six additional		1 year, can be extended in one-year increments	6 months
	Extended period options; how extended	Stop payment requests remain in effec renew for an additional six years. The p after the seven-year time frame by repla request	period can be extended	Extensions in 1 year increments available	6 months
	Cutoff time for same-day stop payments	Online stop payment requests must be BPT (Bank Processing Time) for		9:00 pm CST	5:00 pm CST
	Online; paper follow-up	Yes, the District can place stop payme online portal. Paper follow-up docume		Yes, no paper follow up required if requested online	Yes, no paper follow up required if requested online
	Online information on current/expiring stop payments	Stop payment request activity, Stop on File history, Stop payment Revoke History		Stop payment status	Issue date, Item date, reason, and any comments inputted with the request
	Customer Service				
	Languages other than English	Yes		Yes	Yes
6	Languages Service Enhancements	Spanish		Spanish	
-					Spanish
	Recommendations	Virtual Card, Concourse, Digital Bill Payr No cost services		eLockbox, Integrated Payables, UPIC, Consolidated account structure, PNC verification services, Organizational Financial Wellness	Spanish None recommended
OPT	Recommendations IONAL SERVICES	No cost services		Payables, UPIC, Consolidated account structure, PNC verification services, Organizational Financial Wellness	None recommended
OPT	Recommendations			Payables, UPIC, Consolidated account structure, PNC verification services, Organizational Financial Wellness Yes, incumbent card	
<u>ОРТ</u> 1	Recommendations IONAL SERVICES	No cost services		Payables, UPIC, Consolidated account structure, PNC verification services, Organizational Financial Wellness	None recommended
OPT 1	Recommendations IONAL SERVICES Purchasing Card	No cost services	sa ugh contracted service ceptional service quality Most importantly, our symentNet, is developed System Services, Inc.	Payables, UPIC, Consolidated account structure, PNC verification services, Organizational Financial Wellness Yes, incumbent card program	None recommended
OPT 1	Recommendations IONAL SERVICES Purchasing Card Card Platforms	Ves Yes Mastercard and Vi We work with select providers, and thro level agreements, we strive to deliver ex and a seamless solution to our clients. proprietary card management and reporting software, Pa and supported in house. We use Total	sa ugh contracted service ceptional service quality Most importantly, our symentNet, is developed System Services, Inc. action processor.	Payables, UPIC, Consolidated account structure, PNC verification services, Organizational Financial Wellness Yes, incumbent card program Visa	None recommended Yes MasterCard Yes, Texas
0PT 1 2	Recommendations IONAL SERVICES Purchasing Card Card Platforms Third-Party Processor Minimum monthly spend Check Printing	Yes Yes Mastercard and Vi We work with select providers, and thro level agreements, we strive to deliver ex and a seamless solution to our clients. proprietary card management and reporting software, Pa and supported in house. We use Total (TSYS) as a third-party card trans \$250,000 annually Yes	sa ugh contracted service ceptional service quality Most importantly, our symentNet, is developed System Services, Inc. action processor.	Payables, UPIC, Consolidated account structure, PNC verification services, Organizational Financial Wellness Yes, incumbent card program Visa Yes, Visa, TSYS, WEX None stated Yes	None recommended Yes MasterCard Yes, Texas Independent Bank
0PT 1 2 3	Recommendations IONAL SERVICES Purchasing Card Card Platforms Third-Party Processor Minimum monthly spend Check Printing Smart Safes	Yes Yes Mastercard and Vi We work with select providers, and thro level agreements, we strive to deliver ex and a seamless solution to our clients. proprietary card management and reporting software, Pa and supported in house. We use Total (TSYS) as a third-party card trans \$250,000 annuall Yes Yes	sa ugh contracted service ceptional service quality Most importantly, our symentNet, is developed System Services, Inc. action processor.	Payables, UPIC, Consolidated account structure, PNC verification services, Organizational Financial Wellness Yes, incumbent card program Visa Yes, Visa, TSYS, WEX None stated Yes	None recommended Yes MasterCard Yes, Texas Independent Bank \$500,000 annually No Yes
0PT 1 2 3 4	Recommendations IONAL SERVICES Purchasing Card Card Platforms Third-Party Processor Minimum monthly spend Check Printing Smart Safes Safe Deposit Box	Yes Yes Mastercard and Vi We work with select providers, and thro level agreements, we strive to deliver ex and a seamless solution to our clients. proprietary card management and reporting software, Pa and supported in house. We use Total (TSYS) as a third-party card trans \$250,000 annually Yes	sa ugh contracted service ceptional service quality Most importantly, our symentNet, is developed System Services, Inc. action processor.	Payables, UPIC, Consolidated account structure, PNC verification services, Organizational Financial Wellness Yes, incumbent card program Visa Yes, Visa, TSYS, WEX None stated Yes	None recommended Yes MasterCard Yes, Texas Independent Bank
0PT 1 2 3 4	Recommendations IDNAL SERVICES Purchasing Card Card Platforms Third-Party Processor Minimum monthly spend Check Printing Smart Safes Safe Deposit Box Application Program Interface (API)	Yes Mastercard and Vi We work with select providers, and thro level agreements, we strive to deliver ex and a seamless solution to our clients. proprietary card management and reporting software, Pe and supported in house. We use Total (TSYS) as a third-party card trans \$250,000 annuallity Yes Yes No	sa ugh contracted service ceptional service quality Most importantly, our symentNet, is developed System Services, Inc. action processor.	Payables, UPIC, Consolidated account structure, PNC verification services, Organizational Financial Wellness Yes, incumbent card program Visa Yes, Visa, TSYS, WEX None stated Yes Yes Yes	None recommended Yes MasterCard Yes, Texas Independent Bank \$500,000 annually No Yes Yes
0PT 1 2 3 4	Recommendations IONAL SERVICES Purchasing Card Card Platforms Third-Party Processor Minimum monthly spend Check Printing Smart Safes Safe Deposit Box Application Program Interface (API) Establish connectivity to wire payment services through our ERP system	Yes Mastercard and Vi We work with select providers, and thro level agreements, we strive to deliver ex and a seamless solution to our clients. proprietary card management and reporting software, Pa and supported in house. We use Total (TSYS) as a third-party card trans \$250,000 annuality Yes No Yes	sa ugh contracted service ceptional service quality Most importantly, our symentNet, is developed System Services, Inc. action processor.	Payables, UPIC, Consolidated account structure, PNC verification services, Organizational Financial Wellness Yes, incumbent card program Visa Yes, Visa, TSYS, WEX None stated Yes Yes Yes Yes	None recommended Yes MasterCard Yes, Texas Independent Bank \$500,000 annually No Yes Yes No
0PT 1 2 3 4	Recommendations IONAL SERVICES Purchasing Card Card Platforms Third-Party Processor Minimum monthly spend Check Printing Smart Safes Safe Deposit Box Application Program Interface (API) Establish connectivity to wire payment services through our ERP system Initiate Payment Transactions (Via Wire or ACH)	Yes Mastercard and Vi We work with select providers, and thro level agreements, we strive to deliver ex and a seamless solution to our clients. proprietary card management and reporting software, Pa and supported in house. We use Total (TSYS) as a third-party card trans \$250,000 annualli Yes	sa ugh contracted service ceptional service quality Most importantly, our symentNet, is developed System Services, Inc. action processor.	Payables, UPIC, Consolidated account structure, PNC verification services, Organizational Financial Wellness Yes, incumbent card program Visa Yes, Visa, TSYS, WEX Yes, Visa, TSYS, WEX None stated Yes Yes Yes Yes	None recommended Yes MasterCard Yes, Texas Independent Bank \$500,000 annually No Yes Yes No No No No No
0PT 1 2 3 4	Recommendations IONAL SERVICES Purchasing Card Card Platforms Third-Party Processor Minimum monthly spend Check Printing Smart Safes Safe Deposit Box Application Program Interface (API) Establish connectivity to wire payment services through our ERP system	Yes Mastercard and Vi We work with select providers, and thro level agreements, we strive to deliver ex and a seamless solution to our clients. proprietary card management and reporting software, Pa and supported in house. We use Total (TSYS) as a third-party card trans \$250,000 annuality Yes No Yes	sa ugh contracted service ceptional service quality Most importantly, our symentNet, is developed System Services, Inc. action processor.	Payables, UPIC, Consolidated account structure, PNC verification services, Organizational Financial Wellness Yes, incumbent card program Visa Yes, Visa, TSYS, WEX None stated Yes Yes Yes Yes	None recommended Yes MasterCard Yes, Texas Independent Bank \$500,000 annually No Yes Yes No
0PT 1 2 3 4	Recommendations IONAL SERVICES Purchasing Card Card Platforms Third-Party Processor Minimum monthly spend Check Printing Smart Safes Safe Deposit Box Application Program Interface (API) Establish connectivity to wire payment services through our ERP system Initiate Payment Transactions (Via Wire or ACH) Transmit positive pay files to bank	Yes Mastercard and Vi We work with select providers, and thro level agreements, we strive to deliver ex and a seamless solution to our clients. proprietary card management and reporting software, Pa and supported in house. We use Total (TSYS) as a third-party card trans \$250,000 annually Yes Yes No Yes Yes Yes Yes Yes Yes Yes Yes Yes Yes	sa ugh contracted service ceptional service quality Most importantly, our symentNet, is developed System Services, Inc. action processor.	Payables, UPIC, Consolidated account structure, PNC verification services, Organizational Financial Wellness Yes, incumbent card program Visa Yes, Visa, TSYS, WEX Yes, Visa, TSYS, WEX None stated Yes Yes Yes Yes Yes	None recommended Yes MasterCard Yes, Texas Independent Bank \$500,000 annually No Yes Yes Yes No

	January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
	Universal Payment Identification (UPIC) Perfect Receivables/Virtual Reference Number (VRN)/Custom Account	Yes		Yes	No
8	Receivables Reporting (CARR)	Yes		Yes	No
SC	HEDULES & ATTACHMENTS - APPLICATION CHECKLIST				
	Attachment A - Volumes for Pricing Transactions (Fee Schedule)	Yes		Yes	Yes
	Attachment B - Account Structure, if different Attachment D - Sample Collateral Agreement	No Yes		Yes No	No No
	MMF - fact sheet, prospectus	Yes		No	No
	Pro-Forma Account Analysis	Yes		Yes	No
	Sample Safekeeping Agreement	Not offered		Yes	No
	Sample Safekeeping Report of District-Owned Securities	Not offered		Yes	No
	Securities Safekeeping Fees	Not offered		Yes	No
<u> </u>	Sample FIRREA Compliant Document Completed and Signed Disclosures	No Yes		No Yes	No No
	Exceptions to RFP Requirements	Yes		Yes	No
-	Bauer Financial Star Rating - Based on 9/30/2024 Reporting Data: 5 Stars Superior / 4	100		100	
*	Stars Excellent / 3.5 Stars Good / 3 Stars Adequate / 2 Stars Problematic / 1 Star Troubled	4 Stars		5 Stars	5 Stars
*	VERIBANC Ratings - Source www.veribanc.com Rating Effective Date [12/31/2024]; Quarter Ending Date [9/30/2024]; Data Release Date [12/31/2024] *VERIBANC rating and or Blue Ribbon designation cannot be republished, redistributed or otherwise made known without VERIBANC'S expressed written permission.	GREEN/*		GREEN/***	GREEN/***/B
		S OF DEPOSITORY SERVICES			
	Projected Operating Account Balance	\$24,460,000	\$24,460,000	\$24,460,000	\$24,460,000
	posed Fees - Banking Services				
Cu	rrent Services Fee Estimate	(11,409)	(11,409)	(11,566)	(10,086) ¢1 779
⊢	MEMO Balance Assessment Fee is Included in the above Fee Estimate Number of months of TOTAL fee waiver	15	15	\$8,869	\$1,778
	Maximum waiver amount allowed	\$165,000	\$165,000		\$8,000
	Actual months available for waiver after factoring in cap	14.46	14.46		0.79
	Amount of TOTAL Fees Waived	\$165,000	\$165,000		\$8,000
	Fees for Two Year Term	(108,813)	(108,813)	(277,591)	(234,062)
Fee	Fees for Eight Year Term	(930,253)	(930,253)	(1,110,365)	(960,249)
Ear	nings Credit Rate	2.02%	3.02%	3.00%	1.020/
<u> </u>	Effective Earnings Credit Rate	3.02% 3.02%	3.02%	3.00%	1.83% 1.647%
		5.02 /6	5.0276	3.0078	1.047 /6
	Rate Basis	Bank managed	Bank managed	Bank managed	Fed Funds less 2.50%
<u> </u>	Target DDA Compensating Balance	\$4,533,334	\$4,533,334	\$4,626,520	\$0
	Introductory Period Monthly Earnings Credit Monthly Earnings Credit	\$11,409	\$11,409	\$11,566	\$0 \$0
		\$11,403	φT1,409	φ11,500	φυ
	Number of Months NOT using Earnings Credit	14.5	14.5		
	Earnings Credit for Two Year Term	\$108,813	\$108,813	\$277,591	\$0
	Earnings Credit for Eight Year Term	\$930,253	\$930,253	\$1,110,365	\$0
	Net Fees for Two Year Term	0	0	0	(234.062)
	Net Fees for Eight Year Term	0	0		(960,249)
Inte	erest Income Estimate				
	Investment Option	Interest bearing DDA	Investment		Insured Cash Sweep
		Interest bearing BB/t	Sweep/MMF	Sweep	
	Dete Deele		D 1 1 1 1		(ICS)
1	Rate Basis	Bank Managed	Bank managed, market	Bank managed, market	Fed Funds less
	IB DDA Interest Rate (01/29/25)	Bank Managed	for sweep rate	Bank managed, market for sweep rate	
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate	2.92%	for sweep rate 2.92% 4.06%	Bank managed, market	Fed Funds less 1.85%
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period	2.92% \$4,533,334	for sweep rate 2.92% 4.06% \$4,533,334	Bank managed, market for sweep rate 1.90%	Fed Funds less 1.85%
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months	2.92% \$4,533,334 14.5	for sweep rate 2.92% 4.06% \$4,533,334 14.5	Bank managed, market for sweep rate 1.90%	Fed Funds less 1.85%
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months Waived Fees	2.92% \$4,533,334	for sweep rate 2.92% 4.06% \$4,533,334	Bank managed, market for sweep rate 1.90%	Fed Funds less 1.85%
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months	2.92% \$4,533,334 14.5	for sweep rate 2.92% 4.06% \$4,533,334 14.5	Bank managed, market for sweep rate 1.90%	Fed Funds less 1.85%
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months Waived Fees Monthly Investment fees if applicable "Bonus Interest" earned during waiver period IB DDA Balance Available to earn Interest	2.92% \$4,533,334 14.5 \$165,000	for sweep rate 2.92% 4.06% \$4,533,334 14.5 \$165,000 \$159,951	Bank managed, market for sweep rate 1.90% 4.00%	Fed Funds less 1.85%
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months Waived Fees Monthly Investment fees if applicable "Bonus Interest" earned during waiver period	2.92% \$4,533,334 14.5 \$165,000 \$159,536	for sweep rate 2.92% 4.06% \$4,533,334 14.5 \$165,000	Bank managed, market for sweep rate 1.90% 4.00%	Fed Funds less 1.85% 2.48%
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months Waived Fees Monthly Investment fees if applicable "Bonus Interest" earned during waiver period IB DDA Balance Available to earn Interest Sweep Balance Available to earn Interest	2.92% \$4,533,334 14.5 \$165,000 \$159,536 \$19,926,666	for sweep rate 2.92% 4.06% \$4,533,334 14.5 \$165,000 \$159,951	Bank managed, market for sweep rate 1.90% 4.00% 880,571 \$19,753,227	Fed Funds less 1.85% 2.48% \$24,460,000
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months Waived Fees Monthly Investment fees if applicable "Bonus Interest" earned during waiver period IB DDA Balance Available to earn Interest	2.92% \$4,533,334 14.5 \$165,000 \$159,536	for sweep rate 2.92% 4.06% \$4,533,334 14.5 \$165,000 \$159,951 \$19,926,666	Bank managed, market for sweep rate 1.90% 4.00% \$80,571 \$19,753,227 \$128	Fed Funds less 1.85% 2.48%
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months Waived Fees Monthly Investment fees if applicable "Bonus Interest" earned during waiver period IB DDA Balance Available to earn Interest Sweep Balance Available to earn Interest IB DDA Monthly Investment Income	2.92% \$4,533,334 14.5 \$165,000 \$159,536 \$19,926,666	for sweep rate 2.92% 4.06% \$4,533,334 14.5 \$165,000 \$159,951	Bank managed, market for sweep rate 1.90% 4.00% 880,571 \$19,753,227	Fed Funds less 1.85% 2.48% \$24,460,000
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months Waived Fees Monthly Investment fees if applicable "Bonus Interest" earned during waiver period IB DDA Balance Available to earn Interest Sweep Balance Available to earn Interest IB DDA Monthly Investment Income Sweep Monthly Investment Income	2.92% \$4,533,334 14.5 \$165,000 \$159,536 \$19,926,666 \$19,926,666 \$48,488	for sweep rate 2.92% 4.06% \$4,533,334 14.5 \$165,000 \$159,951 \$19,926,666 \$67,419	Bank managed, market for sweep rate 1.90% 4.00% \$80,571 \$19,753,227 \$128 \$128 \$65,844	Fed Funds less 1.85% 2.48% \$2,48% \$2,48% \$24,460,000 \$24,460,000 \$50,551
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months Waived Fees Monthly Investment fees if applicable "Bonus Interest" earned during waiver period IB DDA Balance Available to earn Interest Sweep Balance Available to earn Interest IB DDA Monthly Investment Income Sweep Monthly Investment Income Two Year Investment Income Eight Year Investment Income	2.92% \$4,533,334 14.5 \$165,000 \$159,536 \$19,926,666 \$19,926,666 \$19,926,666 \$13,23,254 \$4,814,406	for sweep rate 2.92% 4.06% \$4,533,334 14.5 \$165,000 \$159,951 \$19,926,666 \$67,419 \$1,777,996 \$6,632,132	Bank managed, market for sweep rate 1.90% 4.00% 5.00%	Fed Funds less 1.85% 2.48% \$24,460,000 \$24,460,000 \$50,551 \$1,213,216 \$4,852,864
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months Waived Fees Monthly Investment fees if applicable "Bonus Interest" earned during waiver period IB DDA Balance Available to earn Interest Sweep Balance Available to earn Interest IB DDA Monthly Investment Income Sweep Monthly Investment Income Two Year Investment Income Eight Year Investment Income	2.92% \$4,533,334 14.5 \$165,000 \$159,536 \$19,926,666 \$19,926,666 \$19,926,666 \$1,323,254 \$48,488 \$1,323,254 \$4,814,406 \$1,323,254	for sweep rate 2.92% 4.06% \$4,533,334 14.5 \$165,000 \$159,951 \$19,926,666 \$67,419 \$1,777,996 \$6,632,132 \$1,777,996	Bank managed, market for sweep rate 1.90% 4.00% \$80,571 \$19,753,227 \$128 \$65,844 \$1,583,320 \$6,333,279 \$1,583,320	Fed Funds less 1.85% 2.48% \$24,460,000 \$24,460,000 \$50,551 \$1,213,216 \$4,852,864 \$979,154
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months Waived Fees Monthly Investment fees if applicable "Bonus Interest" earned during waiver period IB DDA Balance Available to earn Interest Sweep Balance Available to earn Interest Sweep Balance Available to earn Interest IB DDA Monthly Investment Income Sweep Monthly Investment Income Two Year Investment Income Eight Year Investment Income	2.92% \$4,533,334 14.5 \$165,000 \$159,536 \$19,926,666 \$19,926,666 \$19,926,666 \$13,23,254 \$4,814,406	for sweep rate 2.92% 4.06% \$4,533,334 14.5 \$165,000 \$159,951 \$19,926,666 \$67,419 \$1,777,996 \$6,632,132	Bank managed, market for sweep rate 1.90% 4.00% 5.00%	Fed Funds less 1.85% 2.48% \$24,460,000 \$24,460,000 \$50,551 \$1,213,216 \$4,852,864
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months Waived Fees Monthly Investment fees if applicable "Bonus Interest" earned during waiver period IB DDA Balance Available to earn Interest Sweep Balance Available to earn Interest IB DDA Monthly Investment Income Sweep Monthly Investment Income Two Year Investment Income Eight Year Investment Income Two Year Net Income/(Cost) Eight Year Net Income/(Cost) The Street Income/(Cost) Itamperproof Deposit Bags at No Cost	2.92% \$4,533,334 14.5 \$165,000 \$159,536 \$19,926,666 \$19,926,666 \$19,926,666 \$1,323,254 \$48,488 \$1,323,254 \$4,814,406 \$1,323,254	for sweep rate 2.92% 4.06% \$4,533,334 14.5 \$165,000 \$159,951 \$19,926,666 \$67,419 \$1,777,996 \$6,632,132 \$1,777,996	Bank managed, market for sweep rate 1.90% 4.00% \$80,571 \$19,753,227 \$128 \$65,844 \$1,583,320 \$6,333,279 \$1,583,320	Fed Funds less 1.85% 2.48% \$24,460,000 \$24,460,000 \$50,551 \$1,213,216 \$4,852,864 \$979,154
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months Waived Fees Monthly Investment fees if applicable "Bonus Interest" earned during waiver period IB DDA Balance Available to earn Interest Sweep Balance Available to earn Interest IB DDA Monthly Investment Income Sweep Monthly Investment Income Two Year Investment Income Eight Year Investment Income Eight Year Investment Income Two Year Investment Income Eight Year Income/(Cost) Eight Year Net Income/(Cost) Intract Incentives	2.92% \$4,533,334 14.5 \$165,000 \$159,536 \$19,926,666 \$19,926,666 \$19,926,666 \$19,926,666 \$13,23,254 \$4,814,406 \$1,323,254 \$4,814,406 \$1,323,254 \$4,814,406 No No	for sweep rate 2.92% 4.06% \$4,533,334 14.5 \$165,000 \$159,951 \$19,926,666 \$6,7419 \$6,632,132 \$1,777,996 \$6,632,132 \$1,777,996 \$6,632,132	Bank managed, market for sweep rate 1.90% 4.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00%	Fed Funds less 1.85% 2.48% 2.48% \$24,460,000 \$24,460,000 \$50,551 \$1,213,216 \$4,852,864 \$979,154 \$3,892,615 Yes Yes Yes
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months Waived Fees Monthly Investment fees if applicable "Bonus Interest" earned during waiver period IB DDA Balance Available to earn Interest Sweep Balance Available to earn Interest Sweep Balance Available to earn Interest IB DDA Monthly Investment Income Buddet Dearn Interest Sweep Monthly Investment Income Two Year Investment Income Eight Year Investment Income Eight Year Net Income/(Cost) Eight Year Net Income/(Cost) Eight Year Net Income/(Cost) Eight Year Net Income/(Cost) Endorsement Stamps & Deposit Sips Remote Deposit Scanners	2.92% \$4,533,334 14.5 \$165,000 \$159,536 \$19,926,666 \$19,926,666 \$19,926,666 \$13,23,254 \$48,488 \$1,323,254 \$4,814,406 \$1,323,254 \$4,814,406 \$1,323,254 \$4,814,406 \$1,323,254 \$4,814,406 \$1,323,254 \$4,814,406 \$1,323,254 \$4,814,406 \$1,323,254 \$4,814,406 \$1,323,254 \$4,814,406 \$1,323,254 \$4,814,406 \$1,323,254 \$4,814,814,406 \$1,323,254 \$4,814,814,406 \$1,323,254 \$4,814,814,406 \$1,323,254 \$4,814,814,406 \$1,323,254 \$4,814,814,406 \$1,323,254 \$4,814,814,406 \$1,323,254 \$4,814,814,406 \$1,323,254 \$4,814,814,406 \$1,323,254 \$4,814,814,406 \$1,323,254 \$4,814,814,406 \$1,323,254 \$4,814,814,406 \$1,323,254 \$4,814,814,814,816 \$1,323,254 \$4,814,814,816 \$1,323,254 \$4,814,814,816 \$1,323,254 \$4,814,814,816 \$1,323,254 \$4,814,814,816 \$1,323,254 \$4,814,814,816 \$1,323,254 \$4,814,814,816 \$1,323,254 \$4,814,814,816 \$1,323,254 \$4,814,816 \$1,323,254 \$4,814,816 \$1,323,254 \$4,814,816 \$1,323,254 \$4,814,816 \$1,323,254 \$4,814,816 \$1,323,254 \$4,814,816 \$1,323,254 \$4,814,816 \$1,323,254 \$1,325,256 \$1,325,256 \$1,325,256 \$1,325,256 \$	for sweep rate 2.92% 4.06% \$4,533,334 14.5 \$165,000 \$159,951 \$19,926,666 \$6,632,132 \$1,777,996 \$6,632,132 \$1,777,996 \$6,632,132 No No Yes	Bank managed, market for sweep rate 1.90% 4.00% \$80,571 \$19,753,227 \$19,753,227 \$128 \$6,333,279 \$1,583,320 \$6,333,279 \$1,583,320 \$6,333,279 \$2,500 \$2,500 Yes	Fed Funds less 1.85% 2.48% 2.48% \$2,48% \$2,48% \$2,48% \$2,48% \$2,4,460,000 \$24,460,000 \$1,213,216 \$4,852,864 \$979,154 \$3,892,615 Yes Yes No
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months Waived Fees Monthly Investment fees if applicable "Bonus Interest" earned during waiver period IB DDA Balance Available to earn Interest Sweep Balance Available to earn Interest Sweep Balance Available to earn Interest IB DDA Monthly Investment Income Sweep Monthly Investment Income Eight Year Investment Income Eight Year Investment Income Eight Year Net Income/(Cost) Eight Year Net Income/(Cost) Itract Incentives Tamperproof Deposit Bags at No Cost Endorsement Stamps & Deposit Slips Remote Deposit Slips Remote Deposit Slips	2.92% 2.92% \$4,533,334 14.5 \$165,000 \$159,536 \$19,926,666 \$19,926,666 \$19,926,666 \$1,323,254 \$48,488 \$1,323,254 \$4,814,406 \$1,323,254 \$4,814,406 No No No No No No	for sweep rate 2.92% 4.06% \$4,533,334 14.5 \$165,000 \$159,951 \$19,926,666 \$6,632,132 \$1,777,996 \$6,632,132 \$6,632,132 No No Yes None	Bank managed, market for sweep rate 1.90% 4.00% \$80,571 \$19,753,227 \$128 \$6,384 \$65,844 \$1,583,320 \$6,333,279 \$1,583,320 \$6,333,279 \$2,500 \$2,500 Yes None	Fed Funds less 1.85% 2.48% 2.48% \$24,460,000 \$24,460,000 \$50,551 \$1,213,216 \$4,852,864 \$979,154 \$3,892,615 Yes Yes No None
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months Waived Fees Monthly Investment fees if applicable "Bonus Interest" earned during waiver period IB DDA Balance Available to earn Interest Sweep Balance Available to earn Interest Sweep Balance Available to earn Interest IB DDA Monthly Investment Income Sweep Monthly Investment Income Two Year Investment Income Eight Year Investment Income Eight Year Investment Income Two Year Net Income/(Cost) Eight Year Net Income/(Cost) Tamperproof Deposit Bags at No Cost Endorsement Stamps & Deposit Slips Remote Deposit Scanners Cash Transition Allowance Two Year Net Income/(Cost) with Contract Incentives	2.92% 2.92% \$4,533,334 14.5 \$165,000 \$159,536 \$19,926,666 \$19,926,666 \$19,926,666 \$13,23,254 \$48,488 \$1,323,254 \$4,814,406 \$1,323,254 \$4,814,406 No No No Yes None \$1,323,254	for sweep rate 2.92% 4.06% \$4,533,334 14.5 \$165,000 \$159,951 \$19,926,666 \$67,419 \$1,777,996 \$6,632,132 \$1,777,996 \$6,632,132 No No Yes None \$1,777,996	Bank managed, market for sweep rate 1.90% 4.00% 5.00%	Fed Funds less 1.85% 2.48% 2.48% \$24,460,000 \$24,460,000 \$50,551 \$1,213,216 \$4,852,864 \$979,154 \$3,892,615 Yes Yes No None \$979,154
	IB DDA Interest Rate (01/29/25) Sweep Interest Rate Additional Balance Available During Waiver Period Number of months Waived Fees Monthly Investment fees if applicable "Bonus Interest" earned during waiver period IB DDA Balance Available to earn Interest Sweep Balance Available to earn Interest Sweep Balance Available to earn Interest IB DDA Monthly Investment Income Sweep Monthly Investment Income Eight Year Investment Income Eight Year Investment Income Eight Year Net Income/(Cost) Eight Year Net Income/(Cost) Itract Incentives Tamperproof Deposit Bags at No Cost Endorsement Stamps & Deposit Slips Remote Deposit Slips Remote Deposit Slips	2.92% 2.92% \$4,533,334 14.5 \$165,000 \$159,536 \$19,926,666 \$19,926,666 \$19,926,666 \$1,323,254 \$48,488 \$1,323,254 \$4,814,406 \$1,323,254 \$4,814,406 No No No No No No	for sweep rate 2.92% 4.06% \$4,533,334 14.5 \$165,000 \$159,951 \$19,926,666 \$6,632,132 \$1,777,996 \$6,632,132 \$6,632,132 No No Yes None	Bank managed, market for sweep rate 1.90% 4.00% \$80,571 \$19,753,227 \$128 \$6,384 \$65,844 \$1,583,320 \$6,333,279 \$1,583,320 \$6,333,279 \$2,500 \$2,500 Yes None	Fed Funds less 1.85% 2.48% 2.48% \$24,460,000 \$24,460,000 \$24,460,000 \$1,213,216 \$4,852,864 \$979,154 \$3,892,615 Yes Yes Yes No None

January 29, 2025	JPM CHASE BANK Hybrid DDA ECR first, then IB DDA	JPM CHASE BANK ECR / MMF Sweep	PNC BANK Incumbent	VANTAGE BANK
Rates As of 1/29/2025 Due Date:				
Fed Funds Target Rate	4.25-4.50%			
Fed Funds Effective Rate	4.33%			
91-Day T-Bill Discount Rate	4.20%			
Local Government Investment Pool (TexPool)	4.40%			

Evaluation RFP 2024-031 Bank Depository



Evaluation Committee					
Evaluator	Title				
Cabello, Rosa	Director of Accounting				
Gonzalez, Alicia	Activity Funds Manager				
Jimenez, Felipe	Fiscal Operations Administrator				
Madrigal, Monica	Tax-Assessor-Collector				
Martinez, Norberto	Activity Fund Bookkeeper				
Ramirez, Raul	Director of Child Nutrition Department				
Ruiz, Irene	Accounting Manager				

Depository Contract for Funds of Independent School Districts under the Texas Education Code, Chapter 45, Subchapter G, School District Depositories

State of Texas
County of
Article I. The, referred to in this contract
Name of District
as the "District," is located in County, Texas. The board of trustees of the District has selected Name of County
, referred to in this contract as the "Depository," to serve as the Depository of the
Name of Depository Bank
school funds of the District (or if there are tie bids or proposals as defined in the Texas Education Code [TEC], as one of the Depositories). This selection was made in accordance with the TEC, Chapter 45, Subchapter G. The Depository will serve under this contract for a two-year term starting with the fiscal year beginning and ending, and until its successor is selected and has qualified unless Date
this contract is terminated sooner by the Depository's failure to adhere to all requirements of the TEC and of this contract. The school funds of the District include all school funds except those permitted by law to be deposited or invested otherwise at the sole discretion of the District's board of trustees.
The Depository is located at County, State of Texas, and is a
Bank Mailing Address, City, Zip Code Name of County
bank as defined in the TEC, §45.201.
Article II. The District selected the Depository based on the Depository's written bid or proposal submitted as provided by State Board of Education rule. The District determined that the Depository's written bid or proposal was the best, or equal to the best, among bids or Number Submitted
proposals submitted to the District and opened on The bid or proposal is incorporated in this contract by reference.
This contract is subject to the TEC and any amendments to it and to any acts of the Texas Legislature that affect public moneys held by the Distric during the term of this contract.
Article III. The Depository has elected a method to adequately protect the funds of the District deposited with the Depository in accordance with the TEC, §45.208, and a copy of the election is attached to this contract and incorporated by reference.

Article IV.

- A. The TEC, §45.205, requires that this contract and any extension of this contract coincide with the District's fiscal year. If the District changes its fiscal year in accordance with the TEC, §44.0011, the parties may agree to shorten or extend the two-year term of the contract by no more than one year to coincide with the end of the new fiscal year, provided that this contract remains in effect until the Depository's successor is selected and has qualified. If the parties cannot agree, the District has the option to change the term of this contract to coincide with the end of a new fiscal year closest to its original expiration date.
- B. The District and the Depository may agree to extend this contract for three additional two-year terms in accordance with the TEC, §45.205(b). The contract may be modified for each two-year extension if both parties mutually agree to the terms. An extension under this subsection is not subject to the requirements of the TEC, §45.206.
- C. The District must electronically file this contract and any additional two-year extension of this contract with the Texas Education Agency.
- D. The Depository must allow the District to purchase time deposits that mature after the ending date of this contract; however, the Depository may apply new interest rates to the time deposits after the ending date of this contract. The District is entitled to withdraw these time deposits without penalty when this contract expires. But in that event, the Depository will be obligated only to pay interest rates comparable to rates offered in the contract for the term the time deposits were actually held. The Depository may impose an early withdrawal penalty on a time deposit withdrawn within six days of creation of the deposit, to the extent required to comply with federal regulations defining time deposits.
- E. If a contractual dispute results in litigation between the Depository and the District, the trial will be held in the county in which the District has its central office, but only if this venue designation is not considered to be a waiver of any immunity that either party to this contract may be entitled to claim.

Article V. The District and the Depository execute this contract and each retain a copy, both of which are considered to be originals, and file the contract with the TEA electronically as specified in Article IV, item C, above.

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	Type of Account:	
Routing Transit Number		Account Number
(Must be 9 digits)	Check One:	(Up to 13 digits)
	Checking	
	Savings	

__ Check here if the TEA currently sends funds to an investment pool and no change is required in routing of funds.

Please note that the account information above must match the current direct deposit information on file with the Texas Education Agency, Accounting Division. If the District is changing the current direct deposit information, the District must submit a Vendor Direct Deposit Authorization form along with the depository contract.

Agreed and accepted on behalf of the District this	day of	
		Signature of President of School Board
Agreed and accepted on behalf of the Depository this	day of	
		Typed Name of Depository
		Signature of Authorized Officer
		Title of Authorized Officer
	Acknowledgment	
Acknowledged before me in	County, Texas, on	, 20, by
, bank off	icer of the Depository named	I in the preceding document, for the Depository.
(SEAL)	_	Signature of Notary
		y Public in and for ty, Texas

Election of Collateral Method for Funds of Independent School Districts under the Texas Education Code, Chapter 45, Subchapter G, School District Depositories

In accordance with Article III of the Depository Contract for Funds, the Depository has elected to use the following method(s) to protect the funds of the District:

____ Surety bond (TEC, §45.208[b])

____ Deposit or pledge securities (TEC, §45.208[f])

A. If the Depository elected to file with the District a corporate surety bond, then the corporate surety bond is in an initial amount of

\$______, which is equal to the estimated highest daily balance of the District funds determined by the board of trustees of the District to be on deposit with the Depository during the term of this contract. The corporate surety bond is executed in the form and with the content prescribed by State Board of Education rule. A fully executed copy of the corporate surety bond is attached to and made a part of this contract by reference, provided further that:

- (1) the initial amount of the corporate surety bond may rise or fall from day to day so long as all deposits of the District are fully protected;
- (2) the bond is made payable to the District and is signed by the Depository and the surety company authorized to do business in this state;
- (3) the bond and the surety on the bond are approved by the board of trustees of the District;
- (4) the bond exists under the condition that the Depository must:
 - (a) faithfully perform all duties and obligations required by law and this contract;
 - (b) pay on presentation all checks or drafts ordered according to law by the District's board of trustees;
 - (c) pay on demand any demand deposit in the Depository;
 - (d) pay any time deposit after the required notice period expires;
 - (e) faithfully keep school district funds and account for the funds according to law; and
 - (f) faithfully pay over to the successor depository all balances remaining in the account; and
- (5) the District may not pay a premium on the depository bond out of school district funds.
- B. If the Depository did not elect to make the corporate surety bond in the amount and as referred to in A, above, then the Depository must either deposit or pledge with the District, or with a trustee designated by the District, approved securities as defined in the TEC, §45.201. The pledged or deposited securities must meet the following conditions:
 - (1) The pledged securities must be approved securities and authorized by law and must be in a total market value sufficient to protect the funds of the District on deposit as directed at any time by the District in accordance with standards acceptable to the Texas Education Agency.
 - (2) The pledge of approved securities must be waived only to the extent of the exact dollar amount of Federal Deposit Insurance Corporation insurance protection for the District's funds on deposit with the Depository from day to day, and if the insurance protection ends, this contract must immediately become void except as provided in (4) below.
 - (3) The conditions of the pledge of approved securities required by this contract are that the Depository must:
 - (a) credit the account(s) of the District with the full amount of all State of Texas warrants presented to the Depository for the District's account no later than the next banking day after the day the Depository receives the warrants credit the account(s) of the District with the full amount of electronically transferred funds on the effective settlement date;
 - (b) faithfully perform all duties and obligations required by law and this contract;
 - (c) pay upon presentation all checks or drafts ordered according to law by the District's board of trustees;
 - (d) pay upon demand any demand deposit of the District in the Depository;
 - (e) pay any time deposit or certificate of deposit upon maturity or after the required notice period expires;
 - (f) faithfully keep school district funds and account for the funds according to law; and
 - (g) faithfully pay over to the successor depository all balances of funds remaining in the account.
 - (4) The pledge of approved securities required by this contract must continue until either this contract ends or the Depository fulfills all its duties and obligations arising out of this contract, whichever is later. And a continuing security interest in the District's favor must immediately apply to any pledge to all proceeds of sale and to all substitutions, replacements, and exchanges of the securities, and in no event may this continuing security interest be voided by any act of the Depository; however, the Depository will have the right, with the District's consent, to purchase and sell, and substitute or replace with other approved securities, any of the approved securities pledged under this contract, provided that the Depository adheres to all the other conditions of this contract, and the pledge is in addition to all other remedies available in law to the District.
 - (5) The Depository must immediately furnish or cause to be furnished to the District original and valid safekeeping or trust receipts issued by the custodian holding the approved securities pledged under this contract, marked on their face by the custodian to show the pledge and market value as required above, and the Depository must upon the District's request provide a description of securities being pledged and evidence that the securities are legally acceptable in accordance with (1) above.
 - (6) The District may examine and verify at any reasonable time a pledged investment security or a record that a custodian maintains in accordance with the Texas Government Code, §2257.061. The District or its agent may inspect at any time an investment security evidenced by trust receipt.
 - (7) Upon any closing or failure of the Depository, or any event considered by a state or federal regulatory agency to constitute a closing or failure of the Depository, title to all securities pledged under this depository contract must be considered to be vested in, and to be held by

the District. The District is empowered to take immediate possession of and to sell any such pledged securities, whether in safekeeping at another bank or in possession of the District or the Depository, and the District is specifically so empowered by execution of this contract.

- (8) The collateral pledge agreement must conform to Title 12 United States Code Annotated, §1823(e), so to defeat the claim of the Federal Deposit Insurance Corporation, its successor, or any other receiver to the securities, and be:
 - (a) in writing;
 - (b) executed by the Depository at the same time the asset is acquired;
 - (c) approved by the Depository's board of directors or loan committee, with the approval reflected in the board's or committee's minutes; and
 - (d) maintained continuously from the date of its execution as an official record of the Depository.
 - The Depository must furnish the minutes of the Depository's board of directors or loan committee to the District.
- C. If the Depository elects to give both a corporate surety bond and to pledge approved securities, the corporate surety bond and pledged approved securities must be in an aggregate amount that, together with applicable Federal Deposit Insurance Corporation insurance, will adequately protect the total amount of District funds on deposit with the Depository from day to day. The provisions of A, above, permitting the amount of the corporate surety bond to rise or fall from day to day, and all the provisions of B, above, relating to the amount and conditions of pledge of approved securities, including but not limited to substitution and conditions of pledge, apply to the election permitted by this paragraph C.
- D. The Depository agrees to cover by corporate surety bond, pledge of approved securities, or both an amount that is equal to funds anticipated to be on deposit from day to day, which is estimated not to exceed \$______. The amount of collateral will be calculated in accordance with the Texas Government Code, Chapter 2257, Collateral for Public Funds Act.
- E. After the beginning date of this contract if the amount of deposit exceeds that which is initially covered by corporate surety bond, pledged approved securities, and FDIC insurance, the amount covered will be increased, and original and valid safekeeping or trust receipts of the additional securities, increased corporate surety bond, or both will be provided in accordance with the TEC and Texas Education Agency rules.