

Banking Services Proposal For Red Wing Public Schools



Submitted on February 19, 2021

By

Justin Davis | Senior Vice President | Community Bank President
Erick Schoenberger, AAP, CTP | Vice President | Treasury Management Officer



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February 19, 2021

Jackie Paradis
Business Manager
Red Wing Public Schools
2451 Eagle Ridge Drive
Red Wing, MN 55066

RE: Proposal Request for Banking Services

Dear Ms. Paradis,

On behalf of Associated Bank, we appreciate the opportunity to present our proposal for banking services to the Red Wing Public Schools. We recognize and understand the scope of services as outlined in your request for proposals, and we can meet the minimum qualifications and requirements. I believe you will find our proposal reflects a strong commitment to customer service, dedication to the Red Wing Community, and a desire to build a mutually beneficial and enduring relationship with Red Wing Public Schools.

Proposal Highlights

With our banking expertise and dedication to our customers, our team understands the unique needs of public school districts and can provide specialized services with the right suite of products and solutions to meet your needs.

As you review our proposal, you will find our combination of competitive rates, secure solutions and attention to customer service makes Associated Bank a compelling partner. Please give special attention to the distinctive factors that differentiate Associated Bank as outlined below:

- ❖ Account Structure - Associated Bank can offer a customized account structure for the school district that will provide safety of funds by collateralizing all non FDIC insured balances, minimize service fees while rates are low with a non-analyzed, Public Funds Premium Checking Account, and generate income via an interest bearing Money Market account tied to the Fed Funds target rate.
- ❖ Dedicated Relationship Team - Our skilled team is able to draw upon many years of experience to understand the unique needs and challenges and recommend the correct solutions to meet your specific needs. Accounts and fee structure will be reviewed on a semiannual basis or more often if desired, to be sure the school district maintains the most beneficial products and pricing available.
- ❖ Comprehensive suite of Treasury Management products and services for maximum efficiency and efficacy. We take the time to understand your liquidity needs and help streamline payables and receivables while safeguarding your accounts from the risk of fraud. Our online banking solution provides you with access to all of your Treasury Management services through a single sign-in portal. Associated Bank's 24/7/365 Customer Care Team based in the mid-West provides additional specialized support to assist in finding the best resolution for your daily concerns or

questions.

- ❖ Commitment to Community Associated Bank is known for its strong relationships and invests in the communities in which we work, helping our communities grow and prosper. This means you can count on us to be there, from local service and branches to continued investments in technology to keep your information secure.

Selecting the right partners to do business with is critical to the success of any organization. That is why the financial services provider you choose must be reliable and add value to your operation. We believe the overall banking services that we are proposing, along with our commitment to Red Wing Public Schools provides you with that partner.

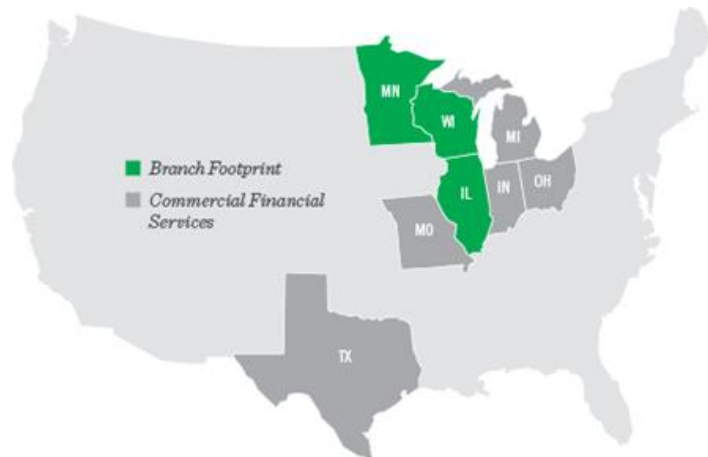
Building and maintaining strong partnerships is of utmost importance to us. We thank you for the opportunity and look forward to meeting with you to answer any additional questions you may have.

Please feel free to contact us directly should you have any questions or inquiries regarding any information contained within this proposal.

Sincerely,

Justin Davis and Erick Schoenberger

Organizational Overview



Financial Information

Associated Bank's most recent credit ratings, Moody's ratings, financial statements, quarterly call reports and two years of bank financials are linked below for review. In addition, the most current Corporate Profile can be found on page 7.

Link to Financials: <http://investor.associatedbank.com/CustomPage/Index?KeyGenPage=1073751623>

Link to Quarterly Earning Press Release: <http://investor.associatedbank.com/CorporateProfile>

Bank Ownership

Associated Banc-Corp is a publicly traded company. Phil Flynn is the President and Chief Executive Officer and Jay Williams serves as the Chairman of the Board. Our full executive committee and board of directors can be found at <http://investor.associatedbank.com/OD>.

Commitment to Community and Competitive Position

Associated Bank is a top 50 U.S. financial institution and takes pride in its 150 years of banking in Wisconsin. As the largest Wisconsin based bank, we are committed to serving over 120 communities throughout Wisconsin, Illinois and Minnesota, as well as providing commercial financial services in Indiana, Michigan, Missouri, Ohio and Texas.

Today, we are a \$35 billion-dollar bank with over 200 banking locations employing over 4,000 people in the markets we serve. Our colleagues help provide banking services to over one million customers and pride ourselves in providing superior financial solutions and customer service to our communities. Our customer care teams are based in Green Bay, Milwaukee and Stevens Point to provide 24/7/365 support.

Disaster and Recovery Plan

Associated Banc-Corp (ABC) has a comprehensive disaster and recovery plan to not only protect but recover customer files if an event such as a natural disaster were to occur. This plan is reviewed on an ongoing basis by our Information Technology (IT) teams and our Leadership team to ensure proper measures and enhancements are being made on a continual basis. The specifics of the plan are proprietary and confidential to Associated Banc-Corp, however, we can share the following high-level information with you:

- External security providers are continually required to exercise ABC's contracted critical businesses functions on an ongoing basis;
- All ABC's internally hosted applications, IT networking and telecommunication functions critical to ABC have documented recovery plans and applications designed to recover within defined timeframes, and are exercised on a periodic basis to ensure recoverability;
- ABC IT has an active and exercised Incident Response plan, which undergoes periodic review and enhancement.

Hardware | Software | Enhancements

Associated Bank continually looks for opportunities for system and product enhancements and upgrades. Clients are notified well in advance of updates through communications with their Relationship Team as well as system notification emails and Associated Connect.

Why Choose Associated



4th Quarter

2020 CORPORATE PROFILE

ASSOCIATED BANC-CORP

About Us

Associated Banc-Corp (NYSE: ASB) is one of the top 50 publicly traded U.S. bank holding companies and the parent of Associated Bank, National Association:

- \$33 billion in assets
- \$26 billion in deposits
- \$24 billion in loans
- \$4 billion total stockholders' equity

Our Vision and Values

Associated Bank will be the Midwest's premier financial services company, distinguished by consistent, quality customer experiences, built upon a strong commitment to our colleagues and the communities we serve, resulting in exceptional value to our shareholders through economic cycles.

Associated offers a full range of banking services and other financial products and services:

Corporate and Commercial Specialty

- Commercial and specialty lending
- Commercial real estate lending
- Deposit and cash management
- Fiduciary, investment and financial planning services†
- Specialized financial services such as interest rate risk management, foreign exchange solutions and commodity hedging

Community, Consumer and Business

- Business lending
- Deposits and transactional solutions
- Insurance†
- Residential mortgage, home equity loans and lines of credit, and other lending solutions
- Debit, credit and digital payment solutions

Financial Highlights

In thousands (except per share data and performance ratios) **4Q 2020** **4Q 2019** **% Change**

Average Balances

Total loans	\$ 24,681,837	\$ 22,783,334	8%
Total deposits	26,738,850	24,103,371	11%
Common equity Tier 1	2,682,530	2,476,290	8%
Stockholders' equity	4,053,593	3,914,539	4%

Operating Results

Net interest income	\$ 187,993	\$ 200,142	(6%)
Noninterest income	85,714	92,934	(8%)
Total	273,707	293,076	(7%)
Noninterest expense	172,850	203,609	(15%)
Net income available to common equity	61,795	68,303	(10%)

Per Common Share Data

Diluted earnings per share	\$ 0.40	\$ 0.43	(7%)
Dividends per common share	0.18	0.18	0%

Performance Ratios

Net interest margin	2.49 %	2.83 %	(34) bps
Return on average common equity Tier 1	9.16 %	10.94 %	(178) bps

Investments, Securities and Insurance Products:

NOT FDIC INSURED	NOT BANK GUARANTEED	MAY LOSE VALUE	NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY	NOT A DEPOSIT
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Footprint

Associated Bank is known for its strong relationships with the customers and communities it serves:

- Approximately 4,100 employees, serving over one million customers
- More than 220 banking locations serving more than 120 communities throughout Wisconsin, Illinois and Minnesota and commercial financial services in Indiana, Michigan, Missouri, Ohio and Texas
- Wisconsin's #1 mortgage lender for ten consecutive years*

Ratings and Capital Ratios

Associated Banc-Corp

Moody's long-term	Baa1
S&P long-term	BBB
Common equity Tier 1 capital ratio	10.45%

Associated Bank, N.A.

Moody's short-term deposits	P-1
Moody's long-term deposits	A1
S&P long-term	BBB+
Total capital ratio	12.74%
Tier 1 capital ratio	11.49%
Common equity Tier 1 capital ratio	11.49%
Tier 1 leverage ratio	9.11%



Associated Banc-Corp

Corporate Headquarters
433 Main Street
Green Bay, WI 54301
920-491-7500
Shareholders@AssociatedBank.com
AssociatedBank.com

Please see reverse side for important disclosure information >>

Community Commitment

Associated Bank recognizes our success is dependent upon strong relationships with the communities where we live and serve. Our defined approach to being a responsible corporate citizen is grounded in fostering stronger, more stable communities. This approach includes providing sound financial services throughout our three-state footprint of Wisconsin, Illinois, and Minnesota; giving of our time through colleague volunteerism; and, strengthening our communities through our provision of financial resources.

Associated Bank provides financial support to nonprofit organizations and programs that help create and sustain healthy communities. Our corporate giving is focused on creating affordable housing, providing community services to minority and low-to-moderate income customers and communities., promoting economic development of small businesses, and revitalizing and stabilizing neighborhoods within our footprint. We additionally support the arts, education and similar programs that bring vitality to our communities and bridge the strengths of diversified groups in the markets we serve.

In 2016 Associated formed Community Advisory Councils in several markets. Council members represent various nonprofit groups with expertise in key areas including homeownership counseling, small business support, neighborhood stabilization/revitalization, and community services – providing Associated with valued feedback from the community, assisting us to design products, programs and services to meet their needs.

Each year we support thousands of community-based nonprofits through charitable grants and sponsorships. Our philanthropic efforts are focused on nonprofits with programs that align with our organizational values, strategies and business goals, and whose programs provide long-term solutions to the unique issues of the communities we serve. While we consider grants that are focused on health and human services, environment, arts and culture our strategic priorities are in:

- Affordable Housing
- Economic Development
- Neighborhood Revitalization /Stabilization
- Small Business Development

Learn more about Associated Bank’s commitment to improving the communities we serve by visiting the [Commitment to the Community Plan](#), and [Summary Report](#), available on www.AssociatedBank.com.



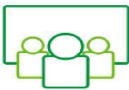





In 2020, 1,836 colleagues got involved in our communities and collectively volunteered 36,600 volunteer hours—that’s nearly \$1 million in community service value.

Below is a snapshot of our support of the Rochester / Red Wing Market:

- Over 340 volunteer hours logged in 2020 supporting numerous local causes in the Rochester / Red Wing Market.
- 5 colleagues volunteered over 50 hours each and received a \$250 volunteer grant to the nonprofit of their choice. Some of these nonprofits include:
 - United Way of Goodhue Wabasha & Pierce Counties
 - Spark
 - Greater Rochester Rotary Club

Community | Diversity | Sustainability

Associated Bank is dedicated to providing banking services to the Red Wing Public Schools community and is actively involved in making the community we work in a better place to live.

	Nearly \$1.2 billion in credit commitments to support wind, hydroelectric and solar projects since 2012
	\$3.6 million in grants to support CRA programing at various nonprofit organizations
	Annual Diversity & Inclusion training for all colleagues and in 2020 a series of virtual events to understand racial disparity in our society
	67,000 volunteer hours logged, with a value of \$1.7 million
	LED lighting yielded nearly \$700,000 in annual savings versus 2015 baseline
	\$832 million in loans helping low-to moderate-income (LMI) and minority families attain home ownership
	43% of employees participate in 6 Colleague Resource Groups acting to address the unique needs of Associated's diverse workforce
	2020 Women on Board 2014-2019 Winning "W" Company

**Data provided is as of or for the year ending December 31, 2019*

Experience with Government Entities

As a government entity, you are faced with several challenges, including selecting the right partner to help you with your daily and long-term financial decisions. Associated Bank N.A. and its affiliate, Associated Trust Services, provides a wide range of financial solutions to help you effectively manage cash flow, short-term investments and reporting.

Collateralized Deposits

Understanding your needs for security and safety, we will work within your requirements to design a pledge agreement for public funds held on deposit.

Operational Deposit Accounts

Maximize the safety and value of your liquid assets by determining the right mix of accounts to reduce fees and meet daily cash flow needs.

Investment Accounts

We can provide information on a variety of products which may comply with your policies and support your strategy to achieve competitive returns.

Lending Solutions

Financial flexibility with lending solutions including term loans, lines of credit and letters of credit.

Treasury Management

Comprehensive full suite of products and services for maximum efficiencies and effectiveness. We take the time to understand your liquidity needs and help streamline payables and receivables while safeguarding your accounts from the risk of fraud.

Online Banking Solution

Provides you with access to all your Treasury Management services through a single sign-in portal.

Customer Care Team

Provides **24/7/365** specialized support to assist in finding the best resolution for your daily concerns or questions.

Associated Trust Services

Streamline the responsibility associated with administering your municipal bond including: paying agent, fiscal agent, indenture trustee and escrow services.

Institutional Investment Management

Through Associated Institutional Asset Management (IAM), we provide strategic investment and asset management services to municipalities, hospitals and other institutional clients.

Dedicated Relationship Team

Our experienced team of Government Banking professionals works closely with over 300 clients throughout Wisconsin, Illinois and Minnesota to provide customized financial solutions to municipalities, counties, school districts, special purpose and state agencies. As your organizational needs change, your relationship team will regularly review your account, evaluate the effectiveness of the services provided and suggest new ways to achieve your unique financial goals.

Relationship Team

The relationship management team serving Red Wing Public Schools will be a unique combination of specialized treasury management services and banking expertise focus and attention. Our extensive team continually works together to provide our clients with a well-rounded, full-service banking experience.

The relationship management team will be available in person and via teleconference. Leading the team will be the Associated Bank **Community Bank President, Justin Davis**, who is the focal point to fulfill a strategic and consultative role for the overall relationship. Associated Bank **Treasury Management Officer, Erick Schoenberger**, will be the primary contact for all treasury products. Associated Bank **Sales & Support Specialist, Cheryl Weller** will be the main contact for reviews, satisfaction and program optimization and will decide when to leverage additional resources when needed.

In addition, Associated Bank's **24/7/365 Treasury Management Customer Care** provides specialized support. Based in Wisconsin, our contact center puts you in touch with a live, highly trained specialist who will help you with daily questions and assist in finding the best resolution for your needs.





Justin Davis, CFP
Senior Vice President | Community Bank President
Office: (507) 285-2648
Rochester, MN
Email: Justin.Davis@AssociatedBank.com

Justin Davis is Senior Vice President and Rochester/Red Wing Market President with Associated Community Markets. Justin is responsible for overall banking operations and business banking for Associated Bank in Southeast Minnesota. He is also responsible for providing customer focused solutions including financing, cash management, international trade services and business financial strategic planning. Justin brings more than 17 years of finance and management experience to Associated.

He graduated from Montana State University with a Bachelor of Science degree in Business and holds a CFP from Boston University.

Justin is active in his community and is on the Board of Directors for the Rochester Public Library Foundation.



Erick Schoenberger, AAP, CTP
Vice President | Treasury Management Officer
Office: (608) 259-3633
Madison, WI
Email: Erick.Schoenberger@AssociatedBank.com

As a TMO for Associated Bank, Erick is responsible for providing Treasury Management solutions and service to customers in the Madison, Watertown, La Crosse, Eau Claire and the bank's Texas markets. Erick has accumulated over twenty-five years of treasury management experience. He has direct and management experience in operations, technical support, and relationship management and draws on this experience to help customers manage their cash cycles safely and efficiently.

In addition to having earned the Certified Treasury Professional (CTP) and Accredited ACH Professional (AAP) designations, Erick has taught the CTP review class for Lakeland College.

A graduate of the University of Wisconsin – Madison, where he was awarded a House Fellowship, Erick has a BS degree in Economics with an emphasis in math. He also earned an MBA (MIS), with distinction, from DePaul University. Having previously lived in Watertown, Erick and his wife, Ann, now live on the north side of Madison. Erick has served as a member of Madison's Northside Economic Development Council and on the board of the Dane County Small Business Awards.



Stefanie Fish-Lindstrom

Treasury Management Sales Analyst

Office: (920) 433-3078

Green Bay, WI

Email: Stefanie.FishLindstrom@AssociatedBank.com

As Treasury Management Sales Analyst, Stefanie supports the Treasury Management Sales Team by preparing proactive client reviews for business customers. She reviews account structure to ensure customers are maximizing interest earning potential, streamlining processes and minimizing expense with quality control.

Stefanie joined Associated Bank in 2016 and brings over ten years of banking and treasury management experience to the team. She earned a Bachelor of Business Administration from St. Norbert College.



Kristi Reuter

Senior Branch Manager | Community Market

Office: (651) 385-1600 | Direct: (651) 385-1636

Red Wing, MN

Email: Kristi.Reuter@AssociatedBank.com

Kristi Reuter is Senior Branch Manager for Associated Bank in Red Wing. With over 30 years in banking Kristi brings great depth and breadth of experience to the market. She graduated from Red Wing Central High School in 1985 and attended college at St. Cloud State University.

Kristi maintains a deep connection to the Red Wing community, where she resides with her family, including her father (a former Red Wing High teacher). Sitting on many local boards and committees, Kristi continues to serve the region in professional and volunteer capacities.



Cheryl Weller

Sales and Support Specialist

Office: (507) 285-2662

Rochester, MN

Email: Cheryl.Weller@AssociatedBank.com

As Sales Support Specialist, Cheryl helps provide administrative, deposit and loan preparation, review, documentation and funding support to four Relationship Managers while ensuring adherence to standards and regulatory requirements. Cheryl works directly with business customers and associates to

solve problems and provide superior customer service.

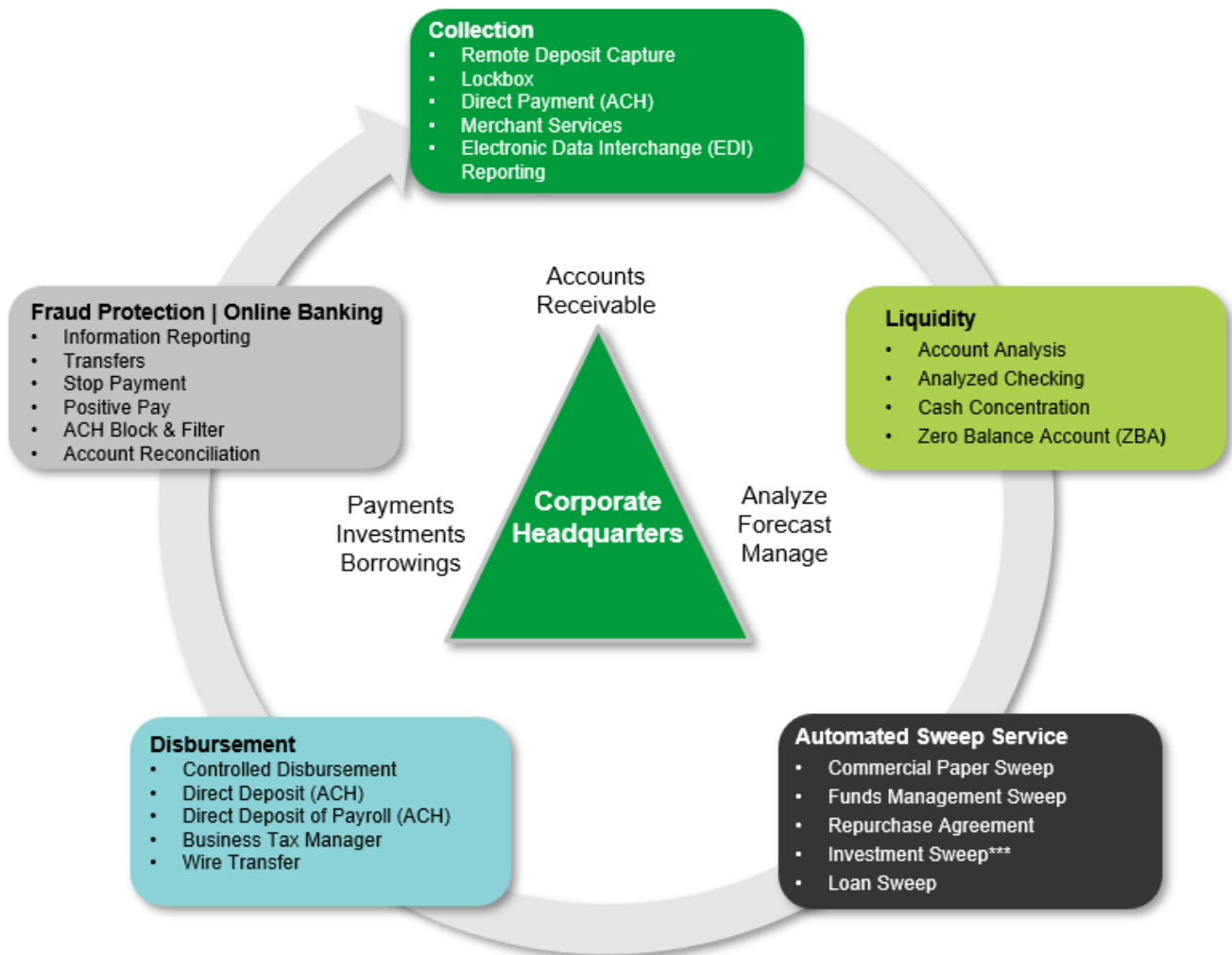
Treasury Management Products & Services

Team Members

- Erick Schoenberger | *Treasury Management Officer*
- Stefanie Fish-Lindstrom | *Treasury Management Sales Analyst*
- Treasury Management Customer Care

Overview

Associated Bank’s Treasury Management team will expertly guide Red Wing Public Schools through optimizing day-to-day financial operations to reach your organization’s desired goals. We have the experience to help the district navigate the complexities of managing your financial position. Our Treasury Management payable and receivable products can improve efficiency, lessen operational costs and reduce risk.



Information Management

Online Banking Services

Associated Bank's online banking solution, Associated Connect[®], provides a secure, single point of access to multiple financial management solutions that enables Red Wing Public Schools to efficiently manage its financial position for optimal cash flow and control. This includes the ability to initiate Wires, Stop Payments, ACH, account-to-account transfers, check images, Positive Pay, view and download bank and analysis statements, and recurring transfers.

Services accessed through Associated Connect are supported with secure, single sign-in access, user administration, centralized messaging and communications. Strong, layered authentication prevents unauthorized access to all services and access to high risk services are further protected with multifactor authentication utilizing a variety of security tokens. Associated Bank utilizes market leading online authentication technology making Associated Connect secure.

Associated Connect provides the district with the ability to set different access levels for different employees based on their duties assigned. These parameters can be determined by each system administrator and changed at any time as needed by the administrator.

In addition, Associated Bank can provide full and partial Account Reconciliation reports. These reports will be available in the Associated Connect document center on the fourth business day of the month end.

Associated Connect also provides a central place for users to exchange secure messages with Associated Bank.

The Associated Connect Mobile application allows you to bank while you're on the go. The mobile application will give you access to account information, transfer of funds, ACH and Wire services and more on all Android and Apple mobile devices.

Associated Connect has up to two years of transaction history and up to seven years of check image history. Transaction history can be exported from Associated Connect in many different file formats including Excel. Associated Bank can provide a live demonstration of our Associated Connect online platform.

Daily Reporting Services

Daily balance reporting is available 24/7/365 through Associated Connect, our online banking platform. Reporting can be customized, saved, manipulated and exported in several file formats to meet the needs of the district.

Monthly Reconciliation Services

Associated Bank provides online bank and account analysis statements. Red Wing Public Schools will have access to deposit tickets and paid checks online. Associated Connect currently houses over seven years of history and images. Transaction history can be exported from Associated Connect in many different file formats.

In addition, Associated Bank can provide Full Account Reconciliation reports. These reports will be available in the Associated Connect document center on the fourth business day after month end or they can be sent via secure email. Reports provided with the monthly file include:

- Corrected Check Numbers (lists check numbers that were listed incorrectly on the statement and were corrected on the reconciliation system)
- Settlement Report (includes issued, paid, stopped and voided checks for the current period)
- Outstanding Checks Report (includes all issued checks that have not cleared as of the last day of the current period)
- Miscellaneous Items Report (includes all transactions other than check transactions for the current period)
- Outstanding Exception Items Report (includes any uncleared exception items as of the last day of the current period)
- Returned check Report (lists checks that were returned during the current period)

Associated Bank offers several options for the processing of electronic data via Account Reconciliation. These include the use of our online banking platform, Associated Connect, or directly via Secure File Transmission Protocol (SFTP).

Electronic Data Interchange (EDI) Services

Associated Bank will provide Red Wing Public Schools with EDI services to assist in adding remittance detail such as invoice numbers, reference numbers, discounts and more to the district's ACH payables and receivables. EDI helps reduce paperwork and processing expense, while improving information exchange accuracy.

BAI Services

Associated Bank will provide the district with BAI2 reporting that will help with cash positioning at a certain time of the day. BAI2 reporting includes bank transactions that post to an account in a BAI2 file format. Associated Bank has multiple account reporting options including current day, prior day, and multi-bank via our online banking platform, Associated Connect or directly via Secure File Transmission Protocol (SFTP).

Confirmation.com

Associated Bank partners with Confirmation.com to provide our clients and their auditors with a simple online solution to process account audit confirmation requests. All requests for audit confirmations must be processed directly through confirmation.com.

Liquidity and Deposit Services

Associated Bank offers a full range of liquidity and deposit services to help the district maintain better control over cash flow and streamline your banking needs—saving you time and money. We aim to maximize your earnings potential through an array of products, allowing you to earn interest, an earnings credit, or both, on excess balances held with us. Our clients use a variety of solutions to secure and grow their businesses, such as:

- Daylight Overdraft Protection
- Interest Earning Option
- Zero Balance Account
- Business Analyzed Checking

- Cash Balance
- Sweep Account
- Investment Sweep
- Certificates of Deposit
- Money Market Investment Account
- Safekeeping | Collateralization | Letter of Credit
- IntraFi Network Investments | ICS | CDARS

As Red Wing Public Schools' banking partner, we work to ensure your organization has the proper account structure for your unique needs. We can customize a payment system that grows with your organization, enhance your cash flow process to collect funds in a timely manner, and assist in preventing fraud before it occurs.

As part of a thorough examination of the district's business's financial goals, operations and strategies, we'll balance your monthly account activities with market and industry trends. Along the way, we'll also investigate methods for getting more out of your funds, such as reducing or eliminating monthly fees, or increasing interest on excess balances.

What's more, we can show the district how you can use flexible investments to maximize your revenue strategy and help you choose the terms that align with your risk preference and cash needs.

With more than 200 locations plus Associated Connect®, our convenient online banking platform, you never have to worry about access to your money.

Daylight Overdraft Protection

Associated Bank does permit daylight overdrafts, with the understanding that Red Wing Public Schools will have a positive balance at the end of the business day once all transactions have settled. This would include items with same day settlement only; cash deposits, on-us checks, Wires and ACH Transfers. Checks not written on-us will receive the first \$100 same day, and the balance based on the Federal Reserve availability schedule, therefore, not all checks will meet the criteria to be included in a same-day wire transfer and not incur an overdraft charge.

Our standard overdraft fee is \$40.00 per overdraft. If the district were to process an outgoing transaction while the account is overdrawn, an additional uncollected funds fee on the overdrawn amount of the current prime rate, plus an additional 4% would apply. All overdrafts are subject to review and can be modified at the discretion of the Relationship Manager.

Cash Balances

Associated Bank offers a variety of automatic services to help the district effectively manage its daily cash position.

Sweep Account

Associated Bank can provide and maintain Master Disbursement Accounts and recommends providing Red Wing Public Schools with an Associated Bank Sweep account. A sweep account will allow the district to sweep balances automatically at the end of the day from all zero balance accounts into the master account. Excess balances can then be invested overnight and earn interest, allowing the district to maximize earning potential.

Investment Sweep

Associated Bank does offer sweep services that automatically transfers excess cash from your checking account to an overnight investment or line of credit, giving you increased earning potential or the freedom to quickly pay down debt.

Money Market Account

Associated Bank offers an FDIC Insured Money Market account for Red Wing Public Schools' investment needs. Money Market accounts with an average daily balance of \$10,000 and above would earn interest at a rate of the Federal Funds rate minus .25% with an interest rate floor of .03%. While this rate calculation equates to current rate of 0%, the rate floor will provide a rate of .03% today, while allowing for this rate to increase with any future increases to the target rate by the Federal Reserve.

Zero Balance Account

Associated Bank can provide Red Wing Public Schools with zero balance accounts. Zero Balance Accounts (ZBA) consists of a master account and up to three tiers of subaccounts allowing for making payments or collecting deposits from one or more subaccounts throughout the day. At the close of business, the master account sweeps money into or out of the subaccounts to bring their balance back to zero. The district will receive monthly statements for the master account and each ZBA subaccount.

Safekeeping | Collateralization | Letter of Credit

Associated Bank understands your needs for security, safety and liquidity and has the capacity to provide sufficient collateral to cover deposit balances in excess of the Federal Deposit Insurance Corporation at no additional cost through a Public Unit Deposit Letter of Credit from the Federal Home Loan Bank of Chicago or collateralized certificates of deposit with a no-dollar limit.

IntraFi Network Investments | Insured Cash Sweep (ICS) | Certificate of Deposit Account Registry Service (CDARS)

Associated Bank has a relationship with IntraFi Network Investments. We are prepared to discuss insured cash sweep options upon need.

Payables

As Red Wing Public Schools' Business banking partner, we can customize a payment system that grows with your company. Choose from traditional methods or powerful digital options that will monitor your daily business operations. Our options give you the freedom to bank on your terms.

- ACH Origination
- Wire Transfer
- Controlled Disbursement
- Card Solutions (*see Credit Card | Merchant Processing*)

ACH Origination

Associated Bank can provide Red Wing Public Schools with ACH Origination capabilities through Associated Connect to assist with transactions, including payroll and direct deposit.

Delivery times are extremely flexible and are a function of your business needs. Online banking customers can create, approve and release files 24 hours a day, seven days a week. Templates can also be established in Associated Connect for you to utilize.

ACH files can be processed with a predetermined date, next day, or same day. Associated Connect file and transaction scoops occur Monday – Friday at 10 a.m., 1 p.m., 3 p.m., 5 p.m. and 8 p.m. The daily deadline for next day ACH processing is 8 p.m. CST. Credit transactions of \$100,000.00 or less are eligible for same day settlement.

Associated Bank is a sending and receiving bank with NACHA. If you send us NACHA files directly, the files must be submitted by 8 a.m., or 11:30 a.m., (CT) to ensure same-day eligibility. If you are originating transactions using Associated Connect, your transactions must be submitted by 7:30 a.m. or 11 a.m. CT to ensure same-day eligibility.

Dual control is required when sending ACH files to further assist the district in mitigating the risk of fraud. One user will create the file and a separate user ID will be required to release the file for processing. Associated Bank does not require prenote files be submitted prior to live processing but can be accepted if the district chooses to do so.

Associated Bank offers several options for the processing of electronic data via ACH. These include the use of our online banking platform, Associated Connect, to either create individual transactions or to submit NACHA formatted files or import other formats as well. Many customers choose to transmit NACHA formatted files to us directly most commonly via Secure File Transmission Protocol (SFTP). In all cases, confirmations are sent to customers upon receipt of the files.

Wire Transfer

Domestic or international wires can be originated via Associated Connect, batch import or by telephone. Upon acceptance of this proposal, Associated Bank will work with Red Wing Public Schools to format initiation and confirmation files into our batch wire format or templates can also be established in Associated Connect for the district to utilize.

If Red Wing Public Schools would like another format, additional costs may apply for custom programming. We continually strive to increase straight through processing in all wire initiation channels.

Associated Bank is a direct member of the Federal Reserve wire system. All online wires will require dual control where one person will enter the wire and a second user with a different log in ID will be required to release the wire.

In addition, wires initiated online are validated to confirm that both the originator and beneficiary have a physical address. Callbacks will not be required for repetitive (formatted) wires where the caller identifies the proper setup code.

All outgoing wires are processed within 60 minutes of receipt. The Wire Transfer Center opens at 7:30 a.m. CT and all outgoing wires submitted to the bank by 4 p.m. CT will have same-day settlement. All incoming wires received by 5 p.m. CT will be “available for investment”. Wires received after 5 p.m. CT will be reconciled the following business day and will be included in the accounts collected balance at that time. We will assist in research of any lost wires or errors.

Controlled Disbursement

Associated Bank provides controlled disbursement for our clients each business day by 9 a.m. CT for your daily cash management planning and decision-making needs. Each morning, the district will be provided

with details on each check and the total dollar amount scheduled to be drawn from your account on that business day. Please know that this service includes the reporting of checks only, ACH and wire transfers are excluded from being monitored through controlled disbursement.

Receivables

Tracking receivables while streamlining processes and reducing manual effort is crucial to managing Red Wing Public Schools' finances. Our products allow you to securely collect funds to improve cash flow in a timely manner.

- ACH Receivables
- Remote Deposit
- Lockbox
- Image Cash Letter
- Merchant Services (*see Credit Card | Merchant Processing*)

ACH Receivables

Associated Bank can provide BLANK with ACH Receivables capabilities to assist with the collection of client remittances, dues, charitable contributions and other payments. ACH Receivables allows BLANK to collect payments with preauthorized debts from multiple Financial Institutions through one file.

Associated Bank is a sending and receiving bank with NACHA. If you send us NACHA files directly, the files must be submitted by 8 a.m., or 11:30 a.m., (CT) to ensure same-day eligibility. If you are originating transactions using Associated Connect, your transactions must be submitted by 7:30 a.m. or 11 a.m. CT to ensure same-day eligibility.

Dual control is required when sending ACH files to further assist the district in mitigating the risk of fraud. One user will create the file and a separate user ID will be required to release the file for processing. Associated Bank does not require prenote files be submitted prior to live processing but can be accepted if the district chooses to do so.

Associated Bank offers several options for the processing of electronic data via ACH. These include the use of our online banking platform, Associated Connect, to either create individual transactions or to submit NACHA formatted files or import other formats as well. Many customers choose to transmit NACHA formatted files to us directly most commonly via Secure File Transmission Protocol (SFTP). In all cases, confirmations are sent to customers upon receipt of the files.

Remote Deposit

Remote Deposit is available through Associated Connect and allows customers to scan checks and create a digital deposit from their office with an Associated-approved check scanner. The virtual image of the deposit ticket is automatically created and sent with the check images for bank posting and clearing.

Remote Deposit extends same-day deposit cut-off time to 9 p.m. CT. Anything submitted after 9 p.m. will be submitted for processing the following day.

Deposits are transmitted over a secure, encrypted connection. Online reporting is available for export in commonly used formats and controls are in place to catch duplicate deposits. Limits will be discussed and set according to the needs of the district.

Remote Deposit offers many benefits to Red Wing Public Schools including:

- Increases security and reduces transportation cost
- Increases funds availability and improves cash flow
- Separation of duties enhances administrative control functions
- Data may be exported to accounts receivable system

Lockbox

Associated Bank offers retail, wholesale and electronic lockbox solutions for processing receivables. Our advanced lockbox payment system is a highly automated and sophisticated image and data capture service.

Lockbox is a convenient and accurate way to reduce the time and cost associated with collecting client payments and posting receivables by automating the cash application process with the use of remote data capture of accounts receivable information. For wholesale and retail lockbox clients, multiple daily mail pickups are done at the post office and receivables are posted to the designated accounts.

All lockbox solutions are easily accessible through Associated Connect. You can view deposits throughout the day or search for accounts receivable data, dollar amounts or even by client using real-time information. Daily reporting files, including BAI and .csv files are available to be downloaded. For healthcare clients we provide HIPPA compliant boxes.

Features and benefits include:

- Client payments can be received and deposited within the same day.
- Same day online image access and direct transmission which reduce information float.
- Substantially reduce the need to store paper copies of check related items.
- Faster access to your funds through reduced mail, processing and collection float.

If Red Wing Public Schools uses a custom file format, Associated bank will transmit this to the district directly, and it will not be available to download through the web portal. The district will still have access to the online portal for research and images.

Image Cash Letter

Associated Bank's Image Cash Letter (ICL) solution reduces the time, costs and risks associated with transporting paper checks to the bank by imaging paper items and transmitting them electronically for clearing. ICL is ideal for clients currently depositing more than 3,000 checks per month.

Clients capture check images and other related information during processing and send an electronic ICL file to Associated Bank for settlement. Checks are collected and scanned at one or more company sites using your existing imaging infrastructure. Once completed, electronically transmit an ICL (X9.37 file) to Associated Bank for clearing.

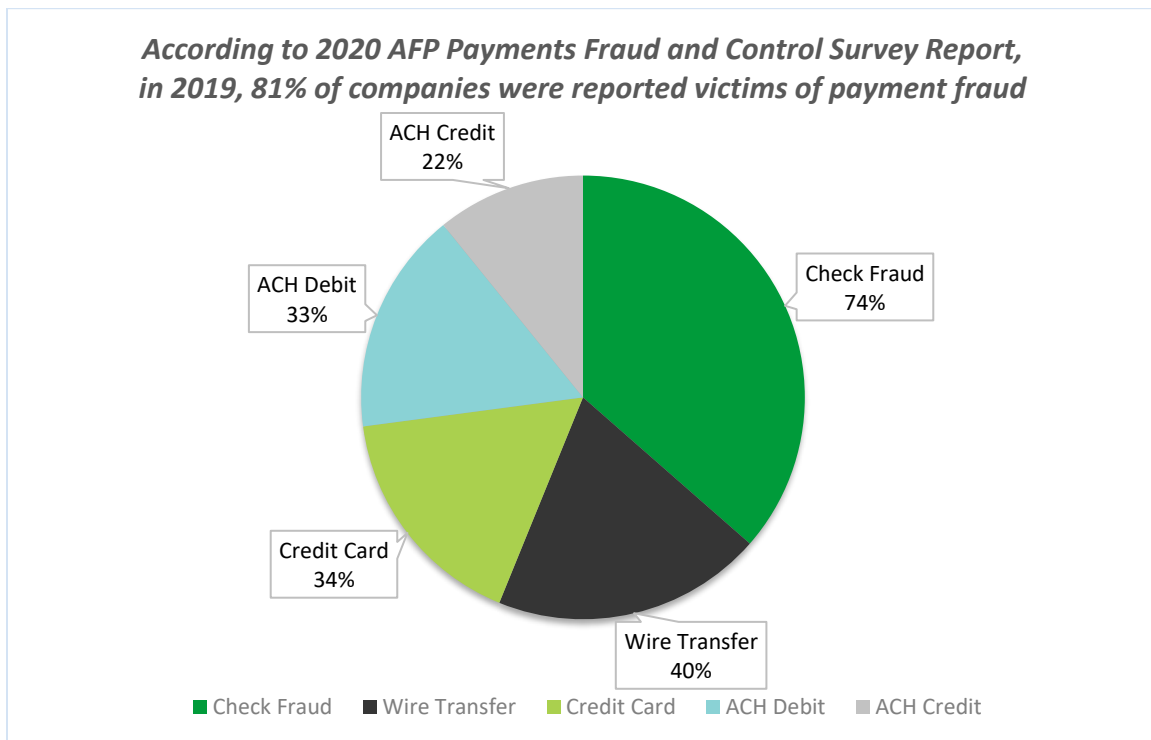
Features and benefits include:

- Reduce the time, costs and risks associated with transporting paper checks to the bank.
- Improve cash flow and check processing by allowing deposits after the bank hours.

- Minimize check fraud by accelerating return item notifications.
- Eliminate cost and time associated with sorting and shipping checks.
- Leverage existing imaging infrastructure.
- Files can be transmitted 24/7/365.
- Image technology and automation assures quality control.

Associated Bank would be happy to discuss more details of implementing an Image Cash Letter with Red Wing Public Schools upon acceptance of this proposal.

Fraud Solutions



Associated Bank’s Fraud Solutions assist Red Wing Public Schools in preventing fraud before it occurs by providing you with information and tools to detect and stop fraud before it impacts you.

Our knowledge and experience in the financial security landscape and trends in cyber threats, set us apart from the competition.

Our product solutions for both check and electronic fraud include:

- ACH Filters
- ACH Blocks
- Check Blocks
- Positive Pay

ACH Blocks and Filters

Associated Bank can provide ACH Blocks and Filters to help prevent unauthorized ACH debits and credits from posting to your account.

Associated Bank can work with Red Wing Public Schools to identify which accounts should be completely blocked, and which accounts should have a filter. The district can elect to have notification by text or email when an ACH filter is triggered. The district will have until 3 p.m. CT that day to decision an item; otherwise the district’s established default decision will apply.

Check Blocks

Associated Bank can provide Check Blocks on any account that Red Wing Public Schools does not write checks out of. A total block will be placed on the account and any checks trying to post will automatically be returned to help prevent check fraud.

Positive Pay | Payee Positive Pay

Associated Bank assist Red Wing Public Schools in mitigating risks of check fraud. The district will submit a file of all checks written through Associated Connect, which are then reconciled per the schedule below:

Day	Reconciliation Times (CT)
Monday - Friday	First reconciliation at 5:30 a.m. Every half hour from 9:30 a.m. – 4:30 p.m. Final reconciliation at 8:30 p.m.
Saturday	Every hour from 9 a.m. – Noon

Prior to a check clearing the account, Associated Bank will verify the accuracy of the check by matching the date, dollar amount, serial number, and payee, if applicable, to the check issued file. If there is a discrepancy from the data obtained from the check issue file, an alert will be sent to your designated administrator with an option to review the check online and make a decision to pay or return the check.

Paid checks are compared with the issued check files daily. Any paid items that do not match with an issued check become exceptions. Exceptions will be available to view by 9 a.m. CT. If a response is not received by the bank by 3 p.m. CT, the exception item will be returned as our exception processing default decision is “Return All”.

Associated Bank offers several options for the processing of electronic data for Positive Pay. These include the use of our online banking platform, Associated Connect, or directly via Secure File Transmission Protocol (SFTP).

Payee Positive Pay works in conjunction with Positive Pay and helps ensure your checks meet Associated Bank’s check formatting guidelines.

Reverse Positive Pay

For accounts with low check volumes, Associated Bank can provide Red Wing Public Schools with Reverse Positive Pay, where the district would decision checks issued against an account in advance of the check clearing.

Cash Deposit Services

Local Branch Network

Associated Bank has a full-service branch located 2.35 miles from Red Wing Public Schools' location, noted below. In addition, we have 1 more location within a 14-mile radius.

Contact Information	Lobby Hours (CT)
403 West 4 th Street Red Wing, MN 55066 Phone: (651) 385-1600	Monday – Friday: 9 a.m. – 5 p.m. Saturday: 8:30 a.m. - Noon Sunday: Closed

Coin and Currency

Associated Bank can accommodate the deposit processing needs of Red Wing Public Schools and will work with you to ensure deposit and endorsement slips are ordered timely. Associated Bank will provide the district with zippered deposit bags at no additional cost.

Associated Bank will accept rolled or loose currency for deposit purposes and rolled and strapped currency can be ordered through a VIRU system or through Associated Connect. Currency orders must be placed by 9 a.m. CT 2 days prior to delivery date. Red Wing Public Schools is responsible for contracting with an armored car service for delivery. At your request, Associated Bank can help obtain quotes from available armored couriers. Pricing for coin and currency is noted in the pricing proposal for the district to review.

Deposit Processing

Associated Bank has over 200 branch locations throughout Wisconsin, Illinois and Minnesota. All transactions received before branch closing will be processed that day. Any transactions received after branch lobby hours or received on a non-business day will be deposited on the next business day. Please contact your local branch to confirm transaction processing cut-off times. Night deposits are also available at many branch locations and are processed the following day. Associated Bank follows the standard federal reserve schedule.

Adjustments

All cash adjustments are done at the branch. If the cash transaction is incorrect, it will be adjusted, and a credit or debit memo will be sent back with a receipt. Checks that are scanned in remotely or at the branch will be reviewed by the adjustment department. All deposits with a discrepancy will have a notice of adjustment mailed to the customer with an explanation of the credit or debit.

In the event of an encoding error of over \$5.00, the bank may review and adjust the transaction. For variances of \$100 or more, the bank will contact the authorized person at the district before adjusting the deposit. If Associated Bank is notified by district about an encoding error, Associated Bank will research it and correct the error.

Cash Vault

If the Red Wing Public Schools chooses to process directly through the Associated Bank vault, all transactions received before 3 pm will be credited same day. Any transactions received after 3 pm will be processed the following business day. Deposits must be made in a tamper-proof plastic deposit bag to

Credit Card | Merchant Processing

Team Members

- Allison Label | *Card Solutions Manager*
- Desiree' Allen | *Card Solutions Manager*

Associated Bank One Card

The Associated Bank One Card enables clients to combine purchasing and travel programs under one card platform. We offer our One Card solution through a partnership with Elan Financial Services, who has been in the business of developing and marketing commercial card-based payment solutions in conjunction with correspondent financial institutions for over 25 years. The Associated-Elan partnership provides payment expertise as well as specific knowledge of numerous industries and organizations. This enables Associated Bank to provide strategic consultation for a best-practice payment solution. This program offers your company a corporate liability structure. No personal guarantees required.

Key benefits and features include:

- Company logo design imprinted on card plastic. One-time set up fee for artwork of \$300 and no per card cost for this option.
- Online account management through Access Online, allows your company the ability to manage controls in real-time including card maintenance, spending limits, purchase restrictions and category spending controls for individuals or set by a hierarchy position to control groups of cardholders, all in one easy to access online portal.
- Multiple authorized individuals can manage the card program at the level of entitlement determined by your company.
- The Transaction Management features allows your company to reduce or eliminate employee manual expense reporting. Automate by entering accounting values, receipt attachments and more all online.
- Robust reporting includes over 70 standard reports which are compatible with external accounting systems and can be customized to fit your needs.
- Provides standard interfacing capabilities of transaction and payment data to integrate into or out of most accounting platforms/financial systems.
- Advanced security features and fraud protection to ensure your data and accounts stay secure through account notifications, cardholder verification, CHIP technology embedded in cards and has 24 hours a day, seven days a week cardholder support service.
- Opportunity to earn a performance incentive for qualified programs

Spend Optimization

Your Associated Bank team will work with Red Wing Public Schools to assist you with developing your organization's overall payment strategy, how cards can be utilized within this approach and help you identify the increased spend potential. Implementing some or all these strategies will allow the district to achieve greater efficiencies, streamline processes and in turn reduce operating costs while managing expenses.

Corporate Credit Card

The Associated Bank Corporate Credit Card product is designed for mid-size corporations with at least \$5 million in annual net sales with a monthly credit line up to \$250,000. Payment is due in full each month with consolidated statements grouped by each cardholder's activity. Clients have a choice between a non-rewards or rewards product to earn points from purchases. The rewards product is offered at a low annual fee of \$99* with unlimited 1 point earned per net dollar spent. Points can be redeemed for statement credit, travel, other merchandise or gift cards. Card management or credit limit needs would be handled by the designated Authorized Officer and can be done by contacting a specialist at the 800-number printed on the back of the Authorized Officer's credit card.

Upon acceptance of this RFP, Associated Bank would be happy to sit down with Red Wing Public Schools and discuss additional details surrounding the Associated Bank One Card Program and Corporate Credit Card product to help you determine which option would work best for your organization's unique needs.

Merchant Services

Associated Bank is proud to offer merchant services through our alliance with Fiserv, known as Associated Merchant Services. Fiserv has experience across the full payments value chain giving them unique insights into the marketplace, allowing them to develop the most innovative and comprehensive solutions merchants need to leverage more value from every transaction.

Associated Bank Merchant Services can offer several processing options that meet a variety of needs and allows clients to take virtually all payment types, from magnetic stripe, EMV® chip cards, standard credit and debit cards, and contactless payments. Regardless of the processing method used, a dedicated implementation manager will deliver training geared towards client's unique requirements. Existing equipment (terminal make/models), existing payment software, POS Systems, virtual terminals and/or payment gateways as well as IVR setups will require additional research to ensure compatibility.

If the merchant settlement account is with Associated Bank, funding will occur on the next business day. Cardholder security is our first priority! We continually invest in tools and technology to protect our clients' data and their customers throughout the payment transaction cycle; such as the latest in encryption and tokenization. We offer a range of security measures to protect you from a security breach while helping you meet PCI compliance standards.



The First Data TransArmor® solution is a combination of encryption and tokenization technology that protects and removes payment card data from the merchant environment. Your systems never store the actual card numbers from the transactions. TransArmor® minimizes risk by reducing the scope of PCI compliance.



To ensure security and compliance, every global First Data business unit that deals with cardholder information is independently validated. It complies with the PCI Data Standards by partnering with a certified PCI assessor on an ongoing basis. PCI Rapid Comply is a free tool available to clients to complete their annual PCI assessment.

NetSpend Pay Card Solution

As an optional pay card solution for volunteer or employee pay services; Associated Bank is partnered with NetSpend; founded in 1999, NetSpend has provided organizations and the under banked/unbanked with comprehensive, robust paperless payroll and disbursement solutions for 20 years.

NetSpend successfully serves nearly 9,000 US-based organizations with thousands of locations throughout the United States. NetSpend programs are processed in-house and none of NetSpend's core functions are outsourced.

Benefits for Employers Include:

- A streamlined payroll process – Reduce the number of checks you cut every pay period and pay your employees electronically.
- Convenient employee enrollment – Distribute Instant Issue Packs and enroll employees for a Skylight ONE® Card and Skylight Account¹ through our web-based portal or via a secure file transmission.
- End-to-end program management – Proven program implementation, support, training and marketing.
- Convenient Skylight Account funding – Access the Corporate Portal, allowing you to schedule and execute payroll through your existing ACH Direct Deposit process or electronically through our SkyPosit tool.
- Payroll cost savings – Help your business potentially save between \$2.87 and \$3.15 per check by moving to Direct Deposit instead of paper checks.² Reduce costs associated with mailing checks, replacing lost or stolen checks, escheatment and more.
- Inventory Management – Replace employees' lost cards through the Card Replacement System³ and use the Corporate Portal to order, issue and ship Instant Issue Packs.
- Robust Reporting – Access and utilize data and information allowing for auditing, personalized reports and Skylight Account usage monitoring.
- Associated Bank welcomes an introduction to our partners at NetSpend for additional details of their pay card program.

Paycor | Human Resources and Payroll Solutions

Associated Bank partners with Paycor® for Human Resources and Payroll Solutions. Paycor's offering can assist the district with Time and Attendance, Reporting, Payroll and Tax Compliance, Recruiting and Onboarding, Benefits, The Affordable Care Act and more. Paycor has technology to take Red Wing Public School's human resources solutions to the next level.

Bank at Work

Team Member

Kristi Reuter | *Senior Branch Manager*

Associated Bank is able to offer employees of Red Wing Public Schools the ability to enroll in an Associated Bank checking and savings account through our Bank at Work program. Bank at Work is a complimentary, no-obligation program that we extend to the employees of businesses, organizations and non-profits which have a relationship with Associated Bank. Through the program we are able to provide employees with financial education seminars on a variety of personal finance topics as well as upgraded banking products and exclusive promotions not offered to the general public. Below you will find information about the special promotions and financial education opportunities available through Associated Bank.

A sampling of benefits includes:

- Virtual Financial Wellness Seminars discussing topics including Identity Theft, Building Credit, Reducing Debt and Budgeting
- \$200 - \$500 cash bonus when you open a checking account with direct deposit
- \$500 off mortgage closing costs as well as special physician mortgage programs
- Complimentary consultation with an Associated Financial Planner
- Preferred rates on CD's and other consumer loans
- Refer-a-friend (\$50) promotions for existing customers



In addition to the benefits above, Bank at Work customers also have access to services offered to all consumer checking accounts including free online and mobile banking, access to over 30,000 free ATM's throughout the U.S. and the opportunity to enroll in our exclusive Wisconsin team checking accounts for the Packers, Brewers and Badgers.

Investment Services

Team Members

- John Duffy, CCM | *Senior Vice President | Institutional Client Advisor*
- Katelyn Micheals | *Institutional Sales Support Specialist*

Overview

Associated Bank has a long history of assisting public sector clients in meeting their investment objectives. Our strengths in investment management combined with our commitment to quality service make us ideally suited to address the specific objectives of Red Wing Public Schools. Hallmarks of our professionally managed portfolios include:

- High Asset Quality
- Broad Diversification
- Emphasis on Risk Management
- Competitive and Consistent Performance

Portfolio Management

Associated is not limited to selecting third-party managers. We are an investment management firm that constructs portfolios by building a foundation of high quality individual fixed income and equity securities. These core positions are then further diversified through the addition of select managers to bring value in small cap, international and specialty sectors. The result is an individually crafted portfolio designed to meet the unique objective of each client. This approach also provides for greater risk control, increased transparency, enhanced accountability and lower overall fee structure than an outsourced or consultant-based model.

Fixed Income Management

- Focus on conservative, high quality securities
- Maximize level of current income within quality focus
- Concentrate on principal preservation
- Superior risk management through stringent credit reviews and duration management
- Identify undervalued securities through bottom-up analysis

Risk Management

- Portfolio diversification limits exposure
 - No single asset (issue) is more than 5% of a total portfolio
 - No single issuer (name) is more than 7% of total portfolio
- Credit Risk: Resources devoted to monitor and manage credit risk of portfolio
- Portfolio Manager backed by team of credit analysts for:
 - In-depth company analysis
 - Trend analysis of various industries and world-wide economy
- Interest Rate Risk: Create laddered, duration-managed portfolios
- Sector Analysis: Performed on government, agency, mortgage-backed and corporate sectors

Equity Management

- Associated's team of equity research analysts employ fundamental analysis to identify:
 - Industry-leading companies
 - Impressive free cash flow generation
 - Reasonable valuations relative to expected long-term growth
 - Catalysts for earnings and/or revenue growth
- Portfolio Characteristics
 - 50 or fewer companies
 - Valuation tends to be similar to S&P 500 Index with higher than expected earnings growth
 - Individual equities often supplemented by specialty funds for diversification
- Performance Benchmark
 - Standard & Poor's 500 Index
- Sell Discipline
 - Change in investment thesis
 - Significant movement in valuation

Third Party Manager Selection

Associated has an established process for the research and selection of outside money managers. These resources may be valuable in the construction of a portfolio of mutual funds and/or Exchange Traded Funds, or in providing exposure to diversifying asset classes within a portfolio of individual stocks and bonds.

- Goal: Produce attractive risk-adjusted returns over a full market cycle by selecting seasoned outside managers who utilize a distinct investment philosophy. Associated does not manage proprietary mutual funds, maintaining objectivity when selecting investments for clients.
- Approach: Focus on high-quality outside managers:
 - Long-term performance results
 - Fund manager tenure
 - Long-term management team outlook
 - Consistent investment approach/methodology
 - Appropriate fund size (AUM) for objective
- Reduce undue weighting on historical performance:
 - Investment returns tend to be cyclical
 - Past performance must be evaluated in context of economic conditions
 - Emphasis on attractive downside capture metrics
- Minimize relying on ranking or rating services:
 - Ranking and ratings are limited to "rearview mirror" analysis
 - Little consideration of current economic and investment situation

Research

Research is performed throughout our firm. We maintain fixed income and equity analysts centrally to research securities and market sectors. In addition, we leverage the considerable talents of our 24 Portfolio Managers across our company to cover analyses of the various segments of the market.

We use a combination of internal research and external research. Credit research is assigned to specialists who are assigned by industry. In addition, we continue to invest in systems to support our research.

External sources of information and research include:

- Bloomberg L.P.
- Moody's Investors Service
- Standard & Poor's Financial Services LLC
- FactSet Research Systems, Inc.
- Morningstar
- Egan Jones Rating Company
- Municipal Securities Rulemaking Board
- Sell Side Research
- Industry Experts

Associated Short-Term Bond strategy is designed to generate returns that are greater than the Barclays Capital U.S. 1-3 Year Government Bond Index while maintaining similar risk characteristics. This Strategy focuses on diversification and primarily invests in U.S. Treasury Notes, U.S. government agencies, investment grade corporate bonds and mortgage backed securities.

Associated Growth Balanced strategy is designed to seek both long-term growth of capital and a modest amount of income and stability through a mixture of stocks and bonds. An emphasis is placed on the pursuit of capital growth through investments in stocks. The equity component will consist of a diversified portfolio of stocks with an emphasis on large company stocks but will also include smaller allocations to mid- and small-sized stocks, as well as foreign stocks. The remainder of the strategy will primarily consist of investment-grade, high quality bonds.

Asset Allocation Methodology

Each year, our 10-year capital market return and risk assumptions that set expectations for total return for each of our asset allocation models are reviewed. From there, we place tactical weights on asset classes in order to capture extra return or minimize downside risk across asset classes in short-term.

A subset of the investment team comprises the Asset Allocation Committee where these tactical weightings are determined. That committee meets at least quarterly (more often if market conditions warrant). Many indicators are considered a debated including:

- Inflation level both current and anticipated
- Monetary and Fiscal policies
- Trend & confidence in earnings estimates
- General economic data to include: GDP; employment; productivity; oil prices; housing; consumer and business confidence
- Valuations
- Internal analyst opinion on investment opportunities
- Mutual fund flows
- We also subscribe to third party services that have their own proprietary surveys

Consensus is formed regarding where the economy is in its cycle, absolute and relative asset class valuations, conviction in earnings estimates, fiscal and monetary risks and/or opportunities, political and geopolitical risks, international market outlook and valuation, and a separation of market noise from genuine risks. At each meeting's end, the committee votes on recommendations on asset class weightings that are consistent with the consensus outlook. The strategy is then communicated to the entire portfolio management team so that changes can be implemented in client portfolios in a manner that is consistent with each client's investment policy statement.

Portfolio Risk Management and Reviews

The portfolio will be managed to maximize risk-adjusted returns. This is achieved through the construction of well diversified portfolios, limits on exposures at the individual security, company and sector levels, and overall portfolio exposures measured by active share. The impacts of these constraints are measured in through a variety of metrics including; Information Ratio, Sharpe Ratio, Sortino Ratio, Treynor Ratio and up and down capture. These metrics are monitored on an ongoing basis and the attached reports are covered in each investment review with Special Olympics of Wisconsin.

Strategic Asset Allocation

We believe that establishing a strategic asset allocation is the primary way to control risk and achieve long-term goals. To create an asset allocation strategy that reflects your unique needs and goals, we listen closely to understand your complete financial picture, as well as the priorities you've set and the strategic vision for the future. More specifically, it is critical to understand your expected cash flows, spending policies and any other income obligations of your portfolios.

Next, we consider the suitability of various core asset classes, both traditional and alternative, given your specific time frame, risk tolerance and objectives. Once we determine the core asset classes for your portfolio, we then look at sub-allocations within each asset class (e.g., for the equity portion of your portfolio, U.S. large-, medium- and small-cap stocks, foreign stocks and emerging market stocks). The outcome is an asset allocation strategy that is specifically designed to increase the probability of achieving your long-term goals at an appropriate level of risk.

Phase 1 Strategic Asset Allocation	Phase 2 Tactic Asset Allocation	Phase 3 Investment Selection Process
<ul style="list-style-type: none"> ● Aligns your timeframe, risk tolerance and investment objectives with suitability of core asset classes ● Designed to increase the probability of achieving your long-term goals at an appropriate level of risk 	<ul style="list-style-type: none"> ● Active management delivers additional value by taking advantage of opportunities as market conditions develop ● Involves over-or-under weighting asset classes and sectors based on: <ul style="list-style-type: none"> ○ Changes in capital markets ○ Valuation concerns ○ A point in the economic cycle 	<ul style="list-style-type: none"> ● Achieve competitive returns within your risk profile ● Focus on selecting high-quality investments with strong risk/reward characteristics ● Analysis of cumulative risk resulting from individual investment decisions

We apply tactical weightings to strategic target weights assigned to portfolios as a means of taking advantage of market opportunities to either reduce risk or gain incremental return. Our rebalancing discipline calls for rebalancing your portfolio if the actual portfolio weighting is +/-5% from its tactical target weighting.

Determine Goals and Objectives

We often lead board or committee discussions to determine goals and objectives, and corresponding investment strategies. Our work consulting on asset allocation and investment policy statements is a

critical aspect of this process. Investment return objectives must always be tempered with volatility concerns, need for income and benefit distribution requirements.

More specifically, we are often called upon by our clients to assist them in developing and maintaining investment policy statements. This document should be considered dynamic since client objectives and market conditions are subject to change. Important aspects of this consultation include:

Consultation Includes:	
Scope and Purpose	<ul style="list-style-type: none"> ● Define the investor & funds ● Define the structure
Governance	<ul style="list-style-type: none"> ● Specify responsibility for investment policy ● Describe the review process for the IPS ● Describe the responsibility for engaging/discharging external advisers ● Describe the roles and responsibilities of boards and staff ● Assign responsibility for determination of asset allocation ● Assign responsibility for risk management
Investment, Return, and Risk Objectives	<ul style="list-style-type: none"> ● Describe the overall investment objective and needs (e.g., spending policies) ● State the return and risk requirements ● Define the risk tolerance of the investor ● Establish Asset Allocation Guidelines ● Describe relevant constraints ● Describe other relevant considerations
Evaluation and Feedback	<ul style="list-style-type: none"> ● Establish performance measurement accountabilities ● Specify appropriate metrics and benchmarks for evaluation ● Define a process for rebalancing portfolios and replacing managers

Digital Reporting Capability

Our system is called **Associated Portfolio Online** and includes many powerful features:

- Real-time access to your account information – View up-to-the-minute data.
- Personal toolbar preferences – Set your viewing preferences so the menus you use most are available at all times.
- Portfolio holdings – Take a closer look at information on a specific holding by using the quick-click icons.
- Online statements – Enjoy speedy access to your account statements. Statements are typically available on the third business day of the month, meaning they will arrive online faster than the U.S. mail.
- Monitoring your portfolio has never been easier. Associated Portfolio Online has many value-added features, including:
- Year-to-date summary – Provides a snapshot of deposit/income transactions, trade activity, withdrawal activity, gain/loss activity and prior year loss carryover.

- Stock and bond diversification – View a pie-chart summary of your stock and bond holdings.
- Maturity analysis for your fixed income investments – Choose to view a summary of your bond maturities or the specific maturity detail for each bond in your portfolio.
- Ability to view your investment tax-lot information – Review tax-lot information to determine the tax consequences of selling securities.
- Period-to-period comparisons of your portfolio market value – Compare your asset position in an account on one date to your position on another date and calculate net change and percent net change.
- Cash forecasting tool – Project income and disbursement activity for a specified time period within a given account. (Note: Cash forecasting is available from 7 a.m. to 7 p.m. Central Standard Time only).
- Exporting – You can export account information into an Excel file.
- Account access – Access all your Associated Bank accounts using the links in the drop-down menu.
- Online help – Online help is available at any time, from any screen.

Online services are provided at no charge. We would be pleased to schedule a demonstration of our online capabilities at your convenience.

Custody Structure

We recommend the safety of Associated Trust Company, N.A. (ATC) for the custody of your assets. ATC is a direct member of the Depository Trust Clearing Corporation (DTCC) and has served in the capacity of a securities custodian for more than 30 years. ATC proficiently handles all duties related to acting as a custodian of assets including trade settlement, income processing, reorganizations, proxy processing and other requirements of both equity and fixed income positions. Separate custody accounts may be maintained for fixed income, equity securities or other asset classes. If selected as investment managers for Red Wing Public Schools, all custody fees would be waived if held at Associated Trust Company.

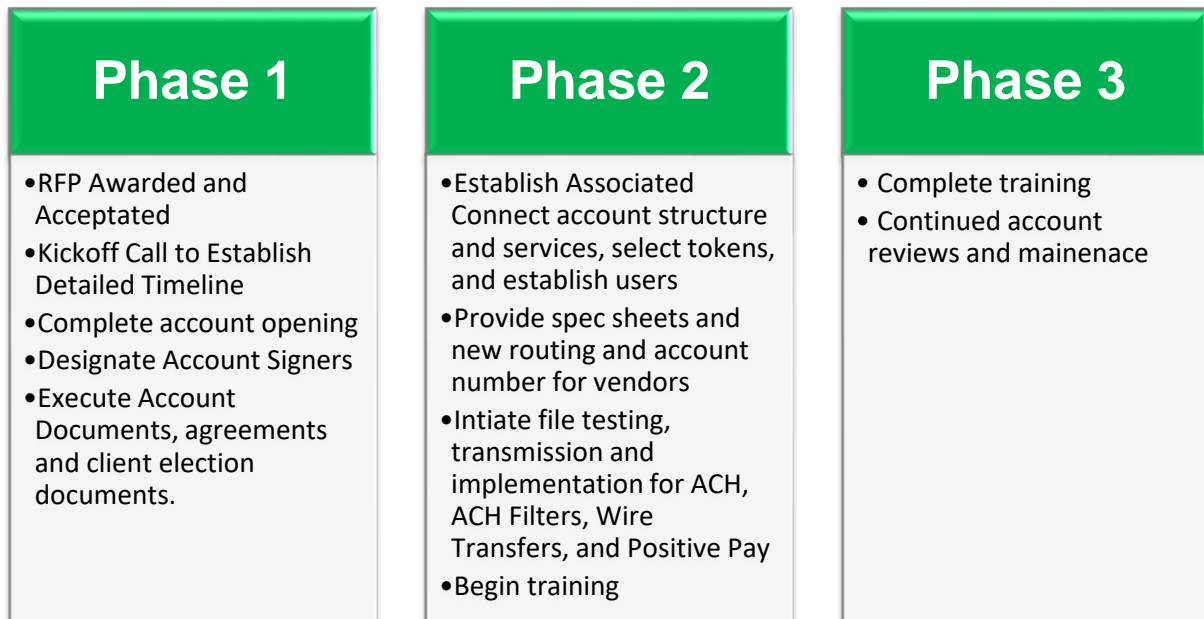
Implementation Plan

Overview

We understand that making any change in your organization can be difficult. At Associated Bank, you'll work with a local team that includes your Treasury Management Officer, a Client Delivery Specialist and a Treasury Management Implementation Specialist to develop a customized onboarding strategy that synchronizes with your objectives and timing.

Upon Associated Bank being selected as the Banking Services provider for Red Wing Public Schools, an initial kickoff meeting will be arranged by the Relationship Manager to begin the onboarding process. During this meeting, the Relationship Manager, Treasury Management Officer and Client Delivery Specialist will meet with the district to determine a detailed transition plan based on service priorities and begin establishing the accounts and signers. Many products and services can be onboarded and completed in tandem with one another to create efficiency and minimize disruptions within the transition. This allows for flexibility to meet the needs of the district and to provide the smoothest transition possible to implement all required services.

While each client is unique, Associated Bank recommends anywhere from two to twelve weeks for products and services to transition after contracts and all applicable paperwork has been complete.



Customer Service

Associated Bank's dedicated Treasury Management Customer Care team consists of experienced, tenured colleagues to answer customer inquiries on Associated Bank's Treasury Management products and services. Calls are answered live with a hold time of one minute or less, which is considered best in class.

Any issues are worked to be resolved immediately, and, are escalated to dedicated management to resolve as needed. We collaborate closely with the business lines to ensure they are aware of any customer issues/resolutions.

Treasury Management Customer Care team also provides support through secure email for Treasury Management products and services.



Treasury Management Customer Care

Phone: (800) 270-2707; Option #2

Email: TMCC@AssociatedBank.com

Credit Proposal

Team Members

- Justin Davis | *Senior Vice President*

Associated Bank is pleased to provide a credit proposal to include a line of credit structure, proposed pricing, and other terms described below.

Line of Credit

Associated Bank offers lines of credit under various term and fee structures. We would work closely with the Red Wing School District to ensure a structure that met your needs while minimizing costs. As with any credit offered by the bank, we would conduct full credit analysis of the school district before offering specific credit facilities. As such, the general terms below are offered for illustrative purposes and do not constitute a commitment to lend.

Sample line of credit terms:

- 12-month Revolving Credit Facility (limited to working capital)
- Annual renewal
- Competitive interest rates
- Waived renewal fees (if primary deposit relationship is maintained)

Any revolving credit facility may carry minimum debt service and general fund balance requirements.

As the Red Wing School District currently maintains a \$1,000,000 line of credit, Associated Bank would be amenable to the possibility of providing a similar facility, subject to underwriting.

Pricing Proposal

In addition to the Fee Schedule for the Public Funds Premium Checking that follows, Associated Bank offers the following package pricing:

ACH Blocks and Filters (Electronic Fraud Protection)

- Prevent unauthorized electronic access to your accounts.
- Lets you choose to allow or return ACH debits based on criteria you define. We can also set up your account to automatically allow or automatically return all debits.
- Sends you email or text alerts when ACH debits arrive that are not on your approved list
- Allows you to easily set up your approved company list and identify trading partners authorized to originate ACH transactions within the dollar limits you specify. Only transactions that match your criteria post to your accounts.
 - **ACH Filter for Fraud Protection Pricing**
 - Monthly Maintenance Fee = \$30.00
 - Additional fees may apply
 - Email or Text Notification per exception item = \$5.00 each
 - Adding allowable Company ID = \$2.00 each
 - **ACH Block for Fraud Protection Pricing**
 - Monthly Maintenance Fee = \$15.00
 - **Check Block Fraud Protection Pricing**
 - Monthly Maintenance Fee = \$45.00

Reverse Positive Pay – Paper Check Fraud Protection

- Identify fraudulent checks when they are presented on your account by reviewing checks before they are paid.
- Help detect fraud and monitor internal controls
- Reduce risk in the disbursement process by allowing for timely returns
- Save on administration time
 - **Reverse Positive Pay Check Fraud Protection Pricing**
 - Monthly Maintenance Fee = \$10.00
 - Exception item returned = \$25.00

Positive Pay – Paper Check Fraud Protection

- Identify fraudulent checks when they are presented on your account.
- Help detect fraud and monitor internal controls
- Reduce risk in the disbursement process by allowing for timely returns
- Control whether a suspect check should be paid or returned
- Save on administration time and processing costs
 - **Positive Pay Check Fraud Protection Pricing - Commercial Online Banking**
 - Monthly Maintenance Fee = \$65.00
 - Includes 200 Positive Pay items per month
 - Additional fees may apply
 - \$1.50 for each item over 200
 - Email Notification per exception item = \$3.50 each

- Exception item returned = \$25.00

Payee Positive Pay – Additional Protection

- Verifies check number, dollar amount and payee name
- Further detects fraud and monitors internal controls
- Reduce risk in the disbursement process by allowing for timely returns
- Control whether a suspect check should be paid or returned
- Save on administration time and processing costs
 - **Payee Positive Pay Additional Pricing - Commercial Online Banking**
 - Monthly Maintenance Fee (per account) = \$30.00
 - Payee Positive Pay Items = \$0.032

ACH Origination

Streamline payments processing by using ACH origination. Quickly and efficiently send ACH payments to vendors, employees or other recipients. ACH is also an efficient way to speed collection of customer remittances, dues, charitable contributions and other payments.

- Manage ACH payable and receivables online with maximum flexibility.
- Set security levels by user, department, account and function.
- Same Day ACH Pricing
 - \$1.25 per credit/debit/Max \$25,000. File needs to be in by 11 a.m.
- Pricing for Notification of Change, Delete Batch, Reversal of Batch
 - \$4.00 per ACH notification of change
 - \$12.00 each ACH return item
 - \$27.00 ACH exception reversal
 - \$25.00 ACH exception deletion
- Business Advanced Online Banking
 - Payroll
- Cash Concentration & Disbursements
 - Consumer & Business Debits & Credits
- Commercial Online Banking ACH includes:
 - Payroll
 - Cash Concentration & Disbursements
 - Consumer & Business Debits & Credits
 - Tel & Web
 - Corporate Trade Exchange
- **ACH Origination Pricing Commercial Online Banking**
- Monthly Maintenance Fee = \$50.00 (unlimited offset accounts at no additional fee)
 - .08 per ACH Credit or Debit Originated
 - No charge per ACH File

Remote Deposit Service

Remote Deposit Capture improves availability of funds by extending the cut-off times for same-day deposit. Scan checks to create a digital deposit using an Associated Bank-approved check scanner.

- Online access is available through Associated Connect.
- Increases security and reduces transportation cost. Employees no longer have to take deposits to the bank.
- Separation of duties enhances administrative control functions.

- Image technology and automation assures quality control.
 - **Remote Deposit Service Pricing**
 - Single Feed Scanner included (client responsible for shipping, taxes, warranties, maintenance and replacement expenses)
 - Monthly Maintenance Fee = \$40.00
 - Includes 200 deposited items per month
 - Additional fees may apply
 - \$1.50 for each deposited item over 200
 - Additional scanners may be purchased

NONPROFIT AND PUBLIC FUNDS PREMIUM CHECKING PRODUCT DISCLOSURE AND FEE SCHEDULE



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Common Account Charges and Usage (fees assessed approximately 15 days after the end of the month)

Minimum Opening Deposit	\$100
Monthly Maintenance Fee	\$20
How to Avoid Monthly Maintenance Fee	<ul style="list-style-type: none"> • Maintain average monthly balance of \$15,000 OR • Maintain average relationship¹ balances of \$50,000 OR • Utilize an Associated Bank Merchant Services Account² <p>For new Nonprofit and Public Fund Checking accounts, the maintenance fee will be waived for the first 2 statement cycles after you've opened your account.</p> <ul style="list-style-type: none"> • Existing customers with an Associated Bank account converting to Nonprofit and Public Fund Checking will not receive the waived maintenance fee.
Statements ³	Free eStatements, \$4 paper statement fee New customers will have 2 statement cycles before the fee will be assessed. Existing customers converting to this product must enroll in eStatements immediately to avoid the monthly paper statement fee.
Preferred Rates	Get preferred money market rates with Nonprofit Premium and Public Fund Premium Checking. Refer to the Preferred (with checking) APY on the current Deposit Account Rate sheet or ask a banker for more information. Related accounts must be held under identical customer ID numbers to qualify for preferred rates.
Included Transactions ⁴	500 per month, \$0.50 per excess item
Account Inactivity	If an account with a positive balance is inactive with no transactions (withdrawals or deposits) after twelve months, it will become dormant.
Cash Deposits	No charge

Funds Availability	Cash, electronic direct deposits and checks drawn on Associated Bank	Immediately available for withdrawal
	Check deposits drawn on other banks	Available for withdrawal on the next business day
	<ul style="list-style-type: none"> • Every day is a business day, except Saturdays, Sundays and federal holidays. • Deposits made on a non-business day are considered made on the next business day. • In some cases, we may delay making funds available for withdrawal beyond the first business day. Then, the funds will generally be available for withdrawal by the fifth business day after the day of deposit. • Refer to the Deposit Account Agreement for additional funds availability information. 	

Protecting Your Accounts	Protect your accounts against theft and fraud by regularly monitoring your account activity through monthly statements, and online and mobile banking. If you suspect any unauthorized transactions on your account, notify us immediately. If you fail to notify us on a timely basis, you risk incurring a portion of or the entire loss.
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ATM, Debit, Overdraft and Other Common Usage and Fees (fees assessed at the time of occurrence)

ATM/Debit Cards	Business Debit Mastercard®	Free	Certain terms, conditions and exclusions apply.
	Deposits at Associated Bank ATMs	Free	View images of your checks and a detailed list of all items deposited on your receipt.
	Domestic merchant point-of-sale transactions	Free	
	ATM Withdrawals		
	Associated Bank ATMs	Free	Access to hundreds of Associated Bank ATMs.
	MoneyPass® surcharge-free network ATMs	Free	Access to over 30,000 MoneyPass surcharge-free ATMs nationwide. Visit associatedbank.com/maps to find convenient locations.
	Other out-of-network ATMs	\$2.50	Per withdrawal. This fee is charged by Associated Bank. The owner/operator of the ATM may also apply a surcharge fee. Both will appear on your statement.

1. Relationship balances include aggregate average balances of any business deposits, business loans and consumer deposits under identical customer profile. Note: Excludes HSA Accounts, Elan /FDR credit cards and AIS Investment Accounts.

2. To qualify for the Merchant Services Monthly Maintenance Fee waiver, the business must have an open and active Associated Merchant Services account, the business checking account must have been opened on or after January 1, 2018 and be leveraged for the Associated Merchant Services processing transactions. Once the Merchant Services Monthly Maintenance Fee waiver is active, other business checking accounts opened with the same Tax ID will also qualify to receive the waiver.

3. Clients who received combined paper statements are also subject to the per-account fee. eStatements are available at no charge.

4. Includes deposits and other credits, items deposited, checks and other debits, Remote Deposit items, and ACH originated debits and credits. Does not include debit card purchases.

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ATM and Debit Cards (fees assessed at the time of occurrence) (cont.)

ATM/Debit Cards	Balance Inquiries		
	Associated Bank ATMs	Free	Access to hundreds of Associated Bank ATMs.
	MoneyPass® surcharge-free network ATMs	Free	Access to over 30,000 MoneyPass surcharge-free ATMs nationwide. Visit associatedbank.com/maps to find convenient locations.
	Other out-of-network ATMs	\$2	Per withdrawal. This fee is charged by Associated Bank. The owner/operator of the ATM may also apply a surcharge fee. Both will appear on your statement.
	International Transactions		
	International ATM/Debit Card Fees	Varies	3% of transaction amount on ATM withdrawals and debit card purchases.

Telephone, Online and Mobile Banking

24/7/365 Telephone Banking	Customer Care		
	24-hour Business Customer Care Center at 800-728-3501	Free	Our award-winning, Midwest-based call center can assist you with your account 24/7/365, even on holidays.
Online and Mobile Banking⁵	Online and Mobile Banking (fees assessed at the time of occurrence)		
	Check balances, view account activity, view eStatements, transfer funds between accounts, and more	Free	Enrollment in eStatements must be completed in online banking.
	Mobile and text banking services	Free	
	Bill Pay (fees assessed at the time of occurrence)		
	Online bill pay	Free	Schedule one-time or recurring payments through online Bill Pay with on-time payment guarantee.
	Overnight bill pay check payments	\$15.95	Per transaction
	Same-day bill pay	\$9.95	Per payment
	Transfers		
	Zelle®	Free	
	External (account-to-account)	Free	Outgoing and Incoming
Business Online and Mobile Banking⁵	Associated Connect® - Business online banking pricing guide (fees assessed approximately 15 days after the end of the month)		
	Online accounts	\$0	Per month (includes up to 4 accounts) Enrollment in eStatements must be completed in online banking.
	Additional online accounts	\$5	Per account
	Prior day transactions	Free	
	Transfers between Associated Bank accounts	Free	
	Account alerts	40	\$0.06 each additional
	Associated Connect® - Business Advanced online banking pricing guide (fees assessed approximately 15 days after the end of the month)		
	Online accounts	\$25	Per month (includes up to 10 accounts) Enrollment in eStatements must be completed in online banking.
	Additional online accounts	\$5	Per account
	Prior day transactions	Free	
	Transfers between Associated Bank accounts	Free	
	Account alerts	40	\$0.06 each additional

5. Limitations may apply.

Business Online and Mobile Banking (cont.)

Business Online and Mobile Banking⁵	Associated Connect® - Commercial online banking pricing guide (fees assessed approximately 15 days after the end of the month)		
	Online accounts	\$80	Per month (includes one account)
	Additional special reports	Free	
	Additional online accounts	\$10	Per account
	Prior day transaction count	\$0.08	Per item
	Transfers between Associated Bank accounts	Free	
	Account alerts	40	\$0.06 each additional
	Business Online Bill Pay (fees assessed approximately 15 days after the end of the month)		
		\$6.50	Per Associated Connect profile (\$0.65 per bill payment transaction, waived for the first 10 bill payments per month)
	Business Tax Manager (fees assessed approximately 15 days after the end of the month)		
	Enrollment	\$10	
	Account maintenance (Includes changes to account information, payment confirmation, passwords/PINs, and additions to state agencies)	\$6	Per request
	Per Payment Fees:		
	Internet	\$3.50	
	Touch-tone phone	\$5.50	
Optional Services:			
Payment Receipt by Mail or Fax	\$5		
Summary Report	\$8		

5. Limitations may apply.

Additional Common Fees (including Overdraft and NSF Fees)

Coin Rolls and Currency Straps	Coin and Currency (fees assessed approximately 15 days after the end of the month)		
	Currency Straps	\$0.60	Per strap
	Rolled coin	\$0.20	Per Role
Overdraft/ NSF-Related Charges	Overdraft and NSF (fees assessed at the time of occurrence)		
	If your available balance is not enough to cover a withdrawal/transaction from your account, we have standard practices to pay or not pay an overdraft:		Overdrafts for checks, debit cards, ATM withdrawals, automatic payments, recurring debit card transactions, and other withdrawal transactions using your checking account number may be authorized and paid at our discretion. If paid, overdraft fees will apply.
	Overdraft - item or debit returned or paid	\$35	Per item. A limit of four overdraft/NSF fees will be charged per day, for a maximum daily fee amount of \$140.
	NSF (Unavailable Funds) - item or debit returned or paid	\$35	
	Continuous overdraft	\$7	Per day. Applies when an account is overdrawn more than five (5) consecutive business days.
	Business Checking Overdraft Protection Transfers		
	One-time setup fee	\$10	For more information, contact a banker at your nearby Associated Bank by visiting associatedbank.com/maps or call Customer Care at 800-728-3501, available 24/7/365.
	Transfer from Associated Bank Business Checking account	\$10	Per transfer
	Transfer from other deposit accounts, business credit card, or business line of credit.	\$10	Per transfer, subject to credit approval.

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Additional Common Fees (including Overdraft and NSF Fees) (cont.)

Overdraft/ NSF-Related Charges	Business Checking Overdraft Protection Transfers		
	Return Items:		
	Deposited item returned unpaid	\$12	Per item
	Returned item deposited	\$13	Per item
	Special instructions	\$35	Per month
	Phone or fax notification	\$20	Each
	Email notification	\$3	Each
	Important information about overdraft coverage		
	<ul style="list-style-type: none"> • Once you have overdrawn your account, you must bring your account to a positive balance as soon as possible to avoid additional fees and potential account closure. • We reserve the right to pay or not pay a transaction. We typically do not pay overdrafts if your account is not in good standing or if the overdraft amount is excessive. • Please refer to What You Need to Know about Overdrafts and Overdraft Fees, Understanding Overdrafts and Your Options to Manage Fees and Deposit Account Agreement for more details. 		

Miscellaneous Fees (fees assessed at the time of occurrence or approximately 15 days after the end of the month)

Miscellaneous Fees	Account research	\$30	Per hour, 1 hour minimum
	Cashier's checks (customers)	\$8	Each
	Check cashing for non-customers (Cashing checks for non-customers is at bank's discretion. See the Deposit Account Agreement for details.)	\$6	Per item
	Check images with statements	\$12	Per statement cycle
	Check safekeeping	No Charge	
	Check verification (Items drawn on Associated Bank [automated] 800-236-7160, other bank items 800-728-3501)	\$5	
	Credit Inquiry	\$28	
	Daily statement	\$10	Per day
	DDA Statement - optional	\$30	Each for additional or special cut-off
		\$20	Each for interim statement (special request for mid-cycle statement)
	Deposit adjustments (debit or credit)	\$8	Each
	Faxes (received)	\$5	
	Garnishments and levies	\$100	Per account
	MICR line repair	\$1.50	Per item
	Money orders (customers)	\$8	Each
	Stop payments (phone and online)	\$35	Per item or range of items
	Uncollected funds range	Prime plus 4%	
	Safe Deposit Box		
	Rental fee	Varies	By size
	Safe deposit drilling fee	\$225	Each occurrence
	Safe deposit box key	\$25	Each
	Late fee	\$20	Per month

Wire Transfers

Wire Transfers ⁶	Wire Transfers – Domestic and International in U.S. currency (fees assessed at the time of occurrence or approximately 15 days after the end of the month)	
Domestic incoming	\$15	Each
Domestic incoming – draw down	\$25	Each
Domestic outgoing (branch)	\$100	Each
Domestic outgoing (phone)		
Repetitive	\$22	Each
Freeform	\$25	Each
Domestic outgoing (online)	\$12	Each
Domestic outgoing – draw down	\$40	Each
International incoming	\$21	Each
International outgoing – BEN SWIFT® charges ⁷ (branch)	\$105	Each
International outgoing – BEN SWIFT® charges ⁷ (phone)	\$45	Each
International outgoing – OUR SWIFT® charges ⁸ (branch)	\$110	Each
International outgoing – OUR SWIFT® charges ⁸ (phone)	\$50	Each
International outgoing – FULL SWIFT® charges ⁹ (branch)	\$140	Each
International outgoing – FULL SWIFT® charges ⁹ (phone)	\$80	Each
Intl USD outgoing (online)	\$30	Each
Wire Transfers: International – Foreign currency		
Incoming	No charge	
Outgoing ¹⁰	No charge	
Other wire transfer services		
Wire in – business remittance	\$3	Each
Repetitive wire setup fee	\$5	Each
Investigation/research	\$25	Per hour (plus other bank charges as incurred)
Wire Transfer Notifications		
Email	\$3	Each
Mail	\$30	Each
Phone	\$40	Each

6. Trade Services are also available, please work with your relationship manager for trade pricing details.

7. BEN SWIFT Charges: The receiver of the wire transfer will have any correspondent bank or other downstream bank charges deducted from the proceeds of the wire transfer.

8. OUR SWIFT Charges: The receiver of the wire transfer will not have any correspondent bank charges deducted from the proceeds of the wire, but other downstream bank fees may be deducted.

9. FULLPAY SWIFT Charges: The initiator of the wire transfer pays for all correspondent bank and other potential downstream bank charges. No fees will be deducted from the proceeds of the wire at the receiver's bank.

10. International wires may incur other non-Associated Bank charges.

International Banking Services (fees assessed at the time of occurrence or approximately 15 days after the end of the month)

International Banking	Checks	
	Check collections (USD denominated check drawn on bank outside the U.S. and/or over \$10,000 U.S. equivalent) Check minimum \$300	\$40 Per check, plus other bank charges as incurred
	International drafts	\$20 Per draft
	Stop payments	\$35 Per item or range of items
	International check deposit: Check	\$5 Per item
	Return handling fee	\$26 Per item
	Foreign Currency	
	Foreign Currency Clients	Free The Exchange Rate quoted may include a conversion premium.
	Special order fee	\$15 Per order
	Delivery to Associated Bank retail location:	
	Standard (two day)	\$8 Per order
	Overnight	\$10 Per order
	Priority	\$15 Per order

We're here to help.

If you have questions about your Associated Bank Nonprofit Premium and Public Funds Premium Checking account or any other Associated Bank product or service, please visit your nearest branch or call our 24/7/365 Business Customer Care team at **800-728-3501**.