

Jan 28 - The RFP document was sent to the banks listed below as well as posted on the district website						
Bank	Response Received	Estimated Monthly Fee	Interest Rates	Online Services	Other Services	Notes
Current - First Farmers & Merchants		\$21.95	0.25%	Online Banking, ACH Origination, Wire Transfers	Line of Credit	Variable Interest Rate = 3 year treasury Note
Alliance Bank	chose not to respond at this time					
Associated Bank	2/17/21	\$270.56	0.03%	Online Banking, ACH Origination, Wire Transfers	Line of Credit	Variable Interest Rate on Money Market = Federal Funds rate -0.25% with a floor of 0.03% ; ACH Origination requires 2 sign offs
Merchants Bank	2/19/21	\$145.32	0.10%	Online Banking, ACH Origination, Wire Transfers	ICS Sweep/CDARS, Line of Credit	50% fee discount for account related fees for 3 years
First State Bank of Red Wing						
CCF Bank	2/19/21	\$0.00	0.04%	Online Banking, ACH Origination, Wire Transfers	Line of Credit, SWIPE for schools	Interest rate is MAGIC +.01% on a money market
First Farmers & Merchants	2/19/21	\$21.95	0.25%	Online Banking, ACH Origination, Wire Transfers	Line of Credit	Variable Interest Rate = 3 year treasury Note
Wells Fargo						
Minnesota First Credit & Savings						
Red Wing Credit Union						