



May 5, 2025,

Josh Aurand
Assistant Superintendent for
Business and Operations
Harlem Consolidated School District #122
8605 North Second Street
Machesney Park, IL 61115

Josh,

This letter is to confirm the extension of the Banking Services Agreement between Associated Bank and the Harlem Consolidated School District #122 to June 30, 2027. This contract will be extended at the end of this term for another two years with both parties mutual agreement. The service fees will be increased according to the attached pricing schedule .

The Treasury Management Service Rates Schedule has been included with this letter so the District can monitor and confirm the line item pricing on their accounts. The interest rate for the extension for all the accounts the District has with Associated Bank will be pegged to the Targeted Federal Funds Rate minus .15% which currently stands at 4.35%. The Bank agrees that this rate of Fed Funds minus .15% will be the floor on rates for contract extensions going forward. The advantage to the District in having this rate pegged to the Targeted Federal Funds Rate is as the rate increases in the future the rate earned by the District will automatically increase the day after it goes up.

Associated Bank appreciates the Districts continued business and will strive to deliver the same strong customer service, problem resolution and hands on interaction on new Banking services we have during our relationship.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Carl Abrahamson', written over a horizontal line.

Carl Abrahamson
Sr. Vice President Public Funds
Associated Bank

Josh Aurand
Assistant Superintendent for
Business and Operations

Line Item changes for Harlem SD contract renewal

<i>Service Description</i>	<i>7.1.23 – 6.30.25 Unit Price</i>	<i>7.1.25 – 6.30.27 Unit Price</i>
Deposit	1.1000	1.5000
Cash Deposited	0.0019	0.0025
Item Deposited - On-Us	0.1600	0.2000
Item Deposited - Tier I	0.1600	0.2000
Item Deposited - Tier II	0.1600	0.2000
Item Deposited - Tier III	0.1600	0.2000
Check Paid	0.3100	0.3500
Each Addl Account	10.0000	12.0000