

STATE OF OREGON
OFFICE OF THE STATE TREASURER
350 WINTER STREET NE, SUITE 100
SALEM, OREGON 97301-3896

QUESTIONS AND ANSWERS #1

Issued: July 1, 2016
TO
REQUEST FOR PROPOSALS #1104
FOR
FINANCIAL SERVICES

The following is a list of questions received on this RFP and answers provided by the Oregon State Treasury (Treasury). The RFP is not modified by the answers unless an official Addendum is issued by Treasury.

Question 1:

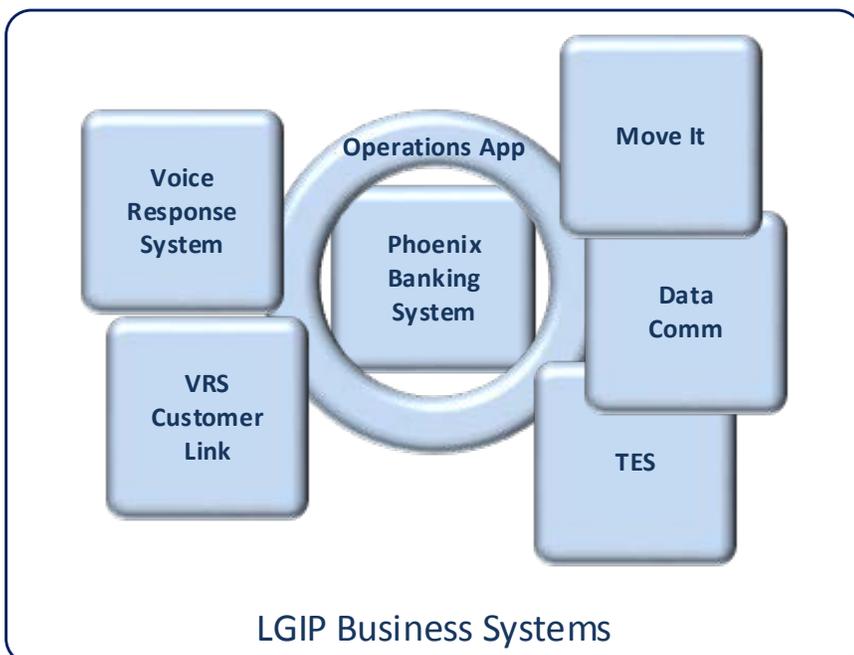
Item 1.2.1 indicates that "the pool is commingled with other state funds in the Oregon Short Term Fund (OSTF)" - please explain the phrase and how this relates to the services required.

Answer 1: The fact that pool funds are managed as part of the Oregon Short Term Fund primarily impacts how the funds are invested. Because Treasury will continue to manage the investment of the pool, there is no significant impact related to the services required within the RFP.

Question 2:

What system/vendor is currently used for the participant record keeping?

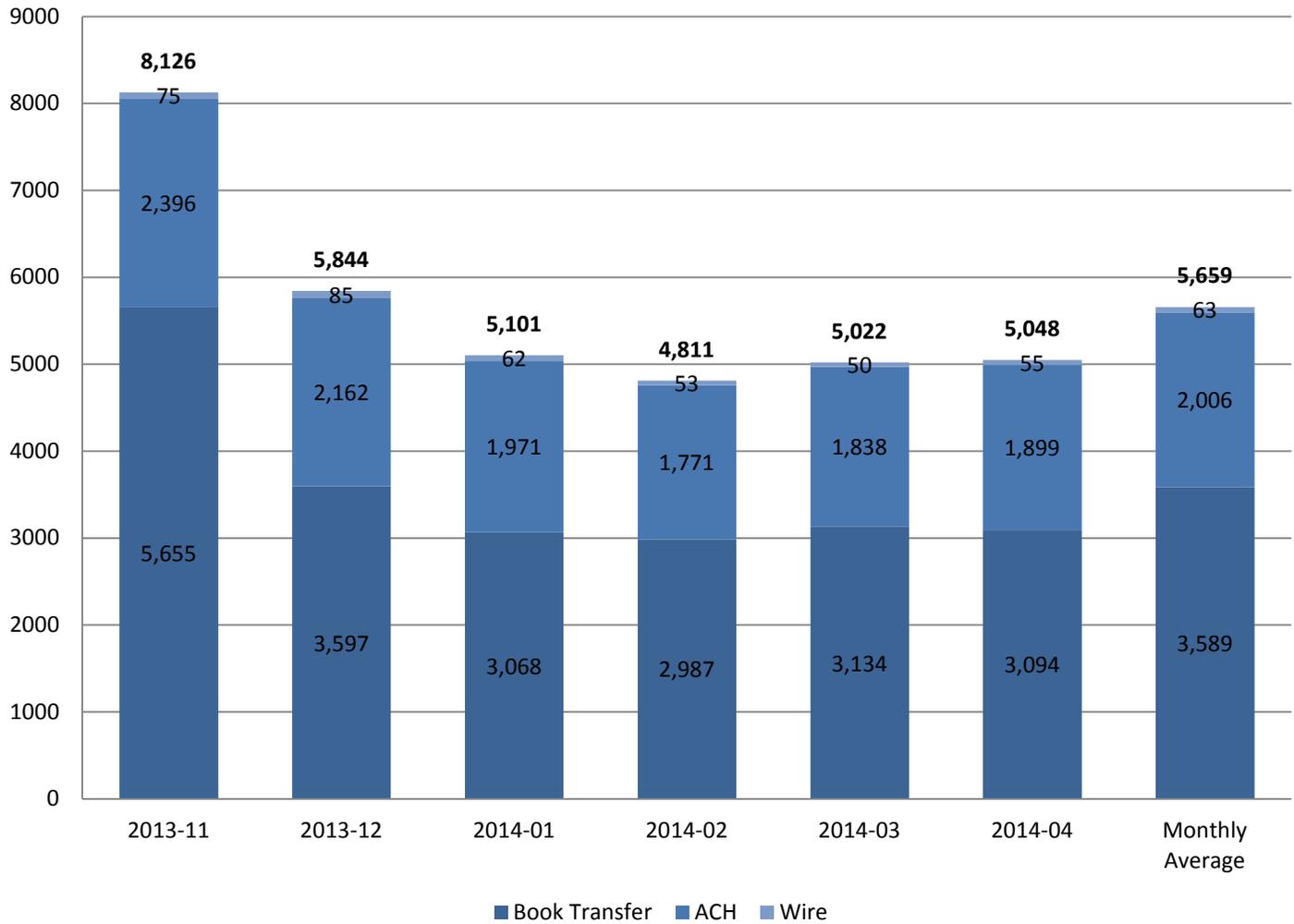
Answer 2: Treasury's existing LGIP business systems include seven main applications and numerous technology tasks that Treasury hosts and operates internally. The applications are a mix of commercial off-the-shelf and internally developed products. See the system diagram below. Treasury anticipates that the systems will no longer be needed to support the pool once the service vendor is in place.



Question 3:

Provide participant transaction volumes by type of transaction and by settlement type by month for the past year.

Answer 3: Below is a chart of transaction volume by type and by month. Note the sizeable increase in volume in November, which occurs annually when counties collect property taxes and distribute them to taxing districts via the pool.



Question 4:

Provide number of participant telephone calls by month for the past year.

Answer 4: On average, Treasury personnel receive two to three calls from participants each business day.

Question 5:

Is the OSTF unitized whereby participants invest in, and hold units/shares or dollars?

Answer 5: To participants, the pool works like a savings account. Participants deposit funds to or withdraw funds from their pool accounts, and interest is accrued daily on each pool account based on the ending account balance and a variable interest rate that Treasury sets (currently 0.875 percent). Pool assets are not described or managed as units/shares.

Question 6:

Page 3 indicates that "the administrative fee is deducted from the gross earnings of the OSTF" - does the fund use accrual accounting at the portfolio level?

Answer 6: Treasury calculates the administrative fee, which is deducted from the gross earnings of the Oregon Short Term Fund (which includes the pool). The administrative fee is one of the factors Treasury considers when setting the interest rate. The administrative fee is not charged to accounts or reflected on monthly statements. Treasury will continue to set the pool's interest rate and will notify the service vendor when the rate changes. Investment accounting at the portfolio level is not within the scope of this RFP.

Question 7:

Page 3 indicates that "Treasury charges transaction and account maintenance fees on pool accounts...) - provide a list of all account fees and when/how these are charged.

Answer 7: Transaction and account maintenance fees are charged at the end of each month based on that month's account activity. Fees are deducted from accounts and reflected on monthly statements. Below is the current pool fee schedule, as of July 1, 2013:

Next Business Day ACH Deposit/Withdrawal	\$ 0.05 per transaction
Same Business Day Wire Withdrawal	\$ 10.00 per transaction
Electronic Pool to Pool Transfer	\$ 0.05 per transaction
Manual Pool to Pool Transfer	\$ 0.40 per transaction
ACH Returned Item fee	\$ 1.50 per occurrence
ACH Reversal fee	\$ 17.00 per request
Overdraft fee	\$ 30.00 per occurrence
Monthly Maintenance fee	\$ 10.00 per pool account
Faxed Copy of Account Statement	\$ 1.50 per page

Treasury charges transaction and account maintenance fees on pool accounts to recover costs associated with Treasury's current approach to administering and operating the pool. Treasury anticipates that the fee structure will need to be adjusted, and is willing to consider alternate fee structures, based on the service vendor's fee structure and whether the banking services provider is contracted by Treasury or the service vendor. Depending on the fee structure implemented, the service vendor may be responsible for calculating, charging, and reporting fees to participants.

Question 8:

Page 3 indicates an interest rate - How is the rate applied to the participant accounts - per share factor or %?

Answer 8: Interest is accrued daily on each pool account based on the ending account balance and a variable interest rate that Treasury sets (currently 0.875 percent). Pool assets are not described or managed as units/shares.

Question 9:

Page 4 under "Participant Transactions" - provide detailed workflow of all participant transactions including trade deadlines, ACH files and timing.

Answer 9: Currently, most deposits, withdrawals, and certain transfers between pool accounts are initiated via a telephone banking system. In addition to initiating transactions, participants can use the telephone banking system to hear account balance information, transaction history, and the current interest rate. The telephone banking system is available approximately 24 hours per day, seven days per week. Treasury is not requiring the service vendor to provide a telephone banking system.

Participants also can call Treasury personnel during regular business hours to initiate transactions, including certain transactions types not supported by the telephone banking system, and make other inquiries. Treasury does not have a web-based system for participants to initiate transactions, but participants can access daily and monthly statements through a web-based system (statements also can be mailed at a participant's request).

Withdrawals via wire transactions and transfers between pool accounts that are requested BEFORE prescribed cutoff times can settle as early as the same business day unless the participant requests that such transactions settle on a future business day. Withdrawals via wire transactions and transfers between pool accounts that are requested AFTER prescribed cutoff times will settle the next business day unless the participant requests that such transactions settle on a business day further in the future.

Deposits and withdrawals via ACH requested BEFORE prescribed cutoff times can settle as early as the next business day unless the participant requests that such transactions settle on a business day further in the future. Deposits and withdrawals via ACH requested AFTER prescribed cutoff times will settle two business days in the future unless the participant requests that such transactions settle on a business day further in the future.

Current transaction cutoff times are as follows:

- Deposits and withdrawals via ACH must be requested by 1:00pm Pacific in order to settle the next business day
- Withdrawals via wire transactions called in to Treasury personnel must be requested by 10:30am Pacific in order to settle the same business day
- Transfers between pool accounts called in to Treasury personnel must be requested by 1:00pm Pacific in order to settle the same business day

Treasury is willing to consider alternate cutoff times that meet banking services provider requirements (whether the banking services provider is contracted by Treasury or the service vendor) and that do not represent a significant reduction in service to participants.

Question 10:

Item 6.2 indicates that "Treasury reserves the sole right and option to amend the Contract..." and further states "changes... shall occur only upon mutual consent...". Please confirm that contract amendments will be based upon the standard of mutual consent.

Answer 10: Contract amendments will occur only upon mutual consent.

Question 11:

What are the full reporting requirements, i.e., regulatory, 1099INT, information required on the monthly statements, etc.?

Answer 11: Neither regulatory reporting nor tax-related reporting to participants are within the scope of this RFP. See the attached packet of sample statements for information presented on monthly statements.

Question 12:

Are bank accounts required with FDIC coverage for each of the pool accounts?

Answer 12: Treasury currently does not maintain a separate bank (DDA) account for each pool account. Instead, pool funds (and other state funds) flow through a single primary bank account. Oregon state law (ORS chapter 295) requires that public funds held in excess of deposit insurance limits are maintained at only qualified public depositories. Such depositories are required to pledge collateral against such funds as required by Oregon's Public Funds Collateralizations Program (PFCP), which Treasury administers. A list of current qualified public depositories is available online at <http://www.oregon.gov/treasury/Divisions/Finance/LocalGov/Pages/Qualified-Depositories.aspx>. The pool's banking services provider (whether contracted by Treasury or the service vendor) must be a qualified public depository.

Question 13:

Who is responsible for the KYC/CIP/OFAC screening on the pool accounts?

Answer 13: Local governments must be determined by Treasury to be eligible in order to participate in the pool. Treasury anticipates that Treasury personnel will work with the service vendor to determine eligibility. Additionally, Treasury policy restricts external bank accounts from which funds may be deposited to the pool or to which funds may be withdrawn from the pool.

Question 14:

Is the interest rate paid on the pool accounts the same for all accounts?

Answer 14: Yes, the same interest rate (currently 0.875 percent) applies to all pool accounts.

Question 15:

Who is responsible for calculating the administrative fee?

Answer 15: Treasury calculates the administrative fee, which is deducted from the gross earnings of the Oregon Short Term Fund (which includes the pool). The administrative fee is one of the factors Treasury considers when setting the interest rate. The administrative fee is not charged to accounts or reflected on monthly statements.

Question 16:

How is the administrative fee allocated and posted to the pool account?

Answer 16: Treasury calculates the administrative fee, which is deducted from the gross earnings of the Oregon Short Term Fund (which includes the pool). The administrative fee is one of the factors Treasury considers when setting the interest rate. The administrative fee is not charged to accounts or reflected on monthly statements.

Question 17:

Will Treasury provide a daily file of new accounts or is Treasury expecting a portal to open new accounts?

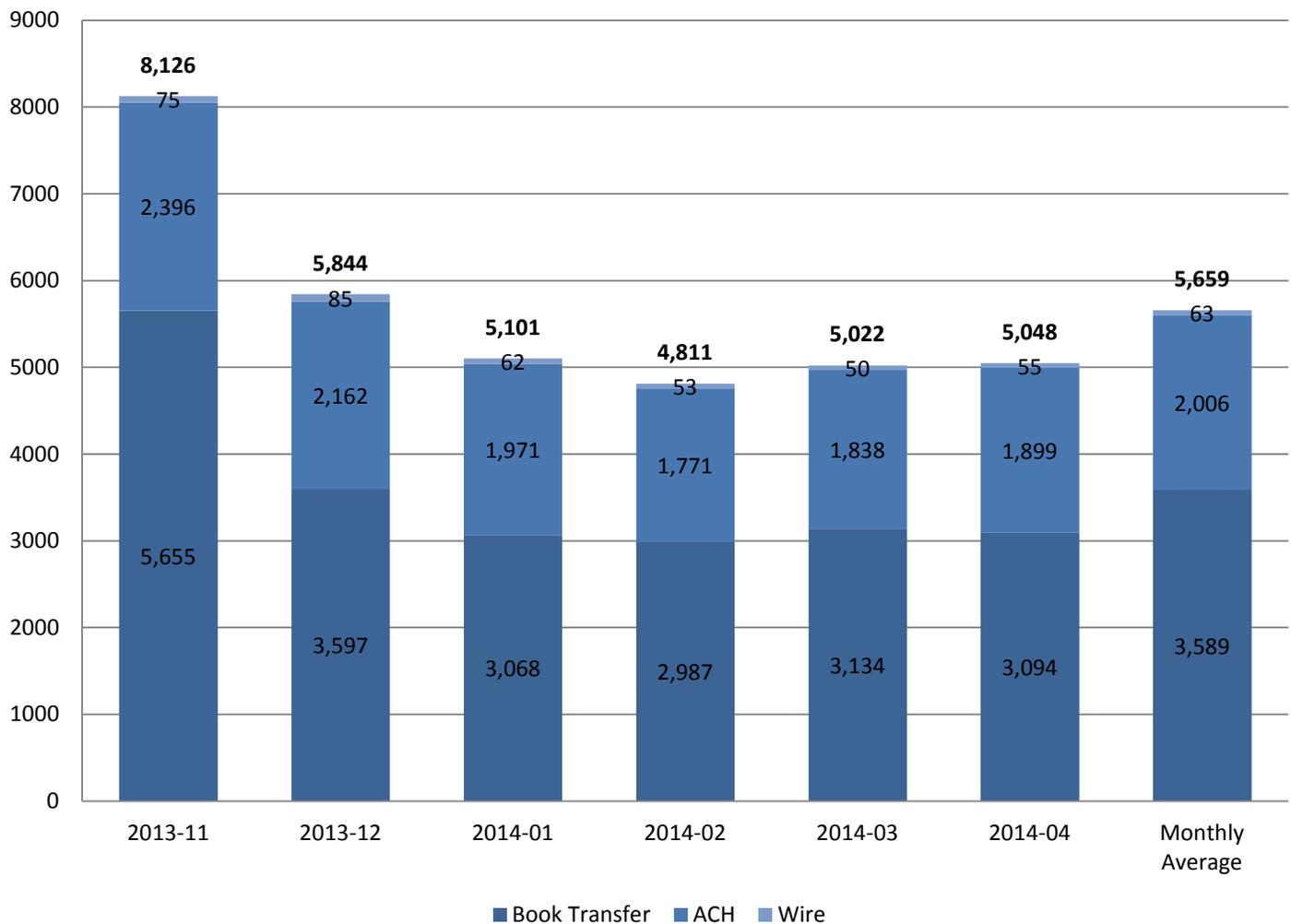
Answer 17: Treasury expects the service vendor to provide a process for opening new accounts (*see* Section 2.2.3.A of the RFP) but is not requiring that process to include the use of an online portal. Treasury anticipates that Treasury personnel will most likely work with the service vendor to approve participant requests for new accounts.

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Question 18:

Can Treasury provide anticipated monthly transaction volumes that we would be expected to support?

Answer 18: Below is a chart of transaction volume by type and by month. Note the sizeable increase in volume in November, which occurs annually when counties collect property taxes and distribute them to taxing districts via the pool.



Question 19:

Can Treasury provide anticipated monthly volumes for the Bank to provide daily statements?

Answer 19: While Treasury currently produces a daily statement if a pool account has activity on that day, Treasury is not requiring the service vendor to provide daily statements. See Sections 2.1.5 and 2.2.6 of the RFP.

Question 20:

Please describe any requirements for file transmissions to be sent to the Bank, or received from the Bank, including frequency, information, content, and encryption protocols.

Answer 20: Treasury is not requiring the service vendor to accept file transmissions from or provide file transmissions to participants. Instead, Treasury is interested in understanding all methods a Proposer supports for participants to use to effect transactions. See Section 2.2.5 of the RFP. Additionally, Treasury is interested in understanding all methods a Proposer supports for participants to access reporting of transaction/account information. See Section 2.2.6 of the RFP.

Treasury will require the service vendor to generate and transmit NACHA-compliant ACH files and wire orders/files to a banking services provider (whether the banking services provider is contracted by Treasury or the

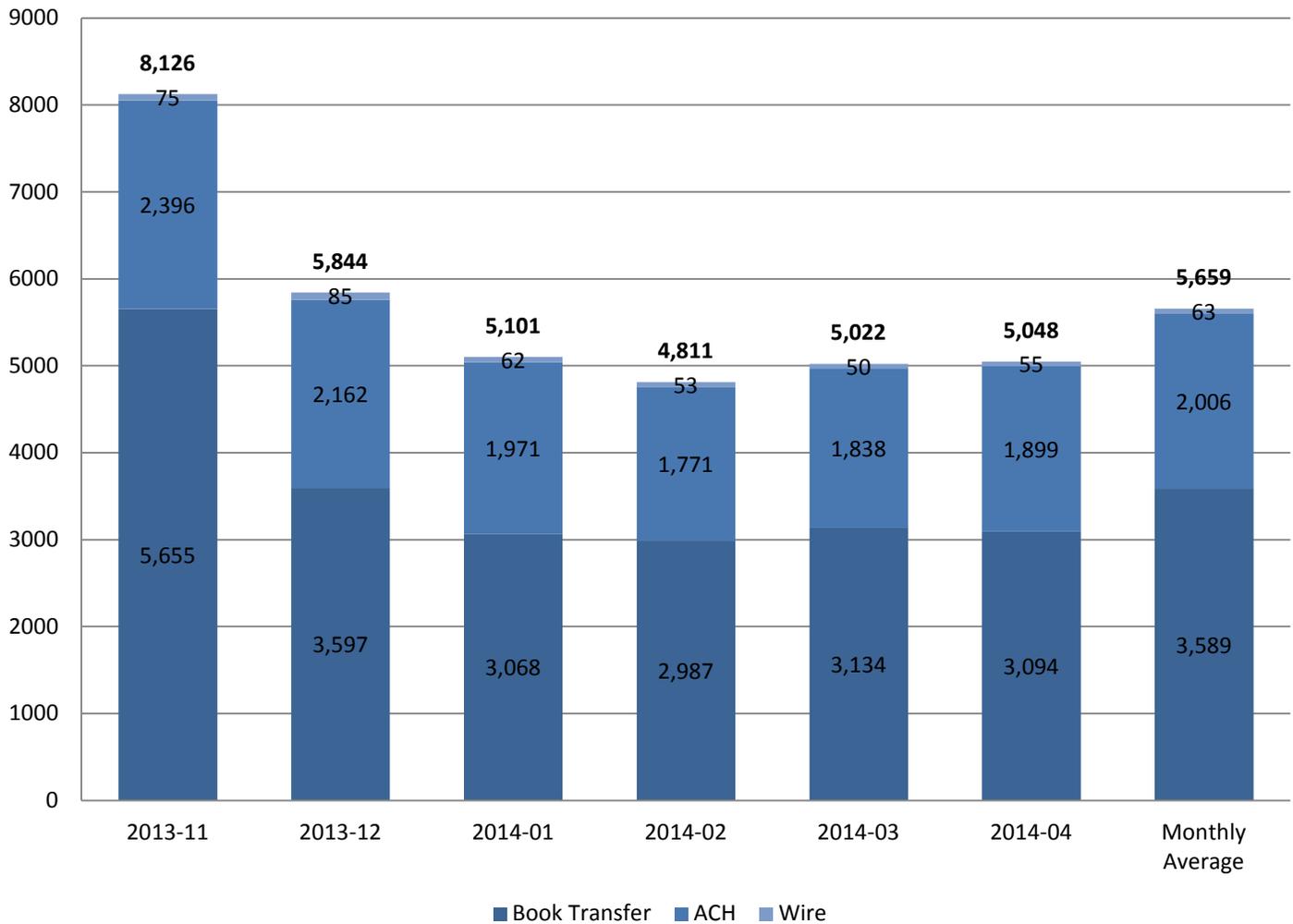
service vendor). See Section 2.1.4 of the RFP. The service vendor also may need to receive related files from the banking services provider. The requirements for such files will be set by the banking services provider.

The service vendor will need to provide cash flow information to Treasury. At a minimum, cash flow information will need to include the total amount of the day’s deposits and total amount of the day’s withdrawals. See Section 2.2.6.H of the RFP. Treasury will work with the selected vendor to establish information cutoff times and transmission method(s).

Question 21:

Please provide monthly or quarterly transactions counts and dollar sums by each transaction type (participant deposit by ACH, participant withdrawal by ACH, and participant withdrawal by wire).

Answer 21: Below is a chart of transaction volume by type and by month. Note the sizeable increase in volume in November, which occurs annually when counties collect property taxes and distribute them to taxing districts via the pool.



Question 22:

What is Treasury’s preference for live customer service for participants during fund business hours (for example, 7-4 PM Pacific)?

Answer 22: Treasury personnel are available from 8:00am to 4:00pm Pacific to accept participant calls. If the service vendor provides live customer service support to participants, Treasury is willing to consider alternate hours of availability that do not represent a significant reduction in service to participants.

Question 23:

Approximately how many new accounts are opened per measured period (month/quarter/year)?

Answer 23: On average, 33 new accounts are opened by participants each year.

Question 24:

What are Treasury's expectations of the Provider to maintain historical data of transactions occurring before the transition (number of years of data)? Would Treasury's expectation include accounts that are zero balance or closed at the time of transition? If so, what is the approximate count of these zero/closed accounts?

Answer 24: Treasury is not requiring the conversion/inclusion of historical transaction and account balance information from Treasury systems. Instead, Treasury is interested in understanding the options/impacts related to such conversion/inclusion if supported by Proposer. See Section 2.2.8.D of the RFP.

Question 25:

In section 1.2.1, Treasury describes a process of charging participants for services they use through the pool. Does calculating and charging these fees to individual participants become the responsibility of the new Provider? If so, does the Treasury prefer that the Provider produce and distribute a statement outlining the specific charges for each participant?

Answer 25: Treasury charges transaction and account maintenance fees on pool accounts to recover costs associated with Treasury's current approach to administering and operating the pool. Treasury anticipates that the fee structure will need to be adjusted, and is willing to consider alternate fee structures, based on the service vendor's fee structure and whether the banking services provider is contracted by Treasury or the service vendor. Depending on the fee structure implemented, the service vendor may be responsible for calculating, charging, and reporting fees to participants.

Question 26:

Please describe Treasury's daily reporting needs in regard to detail of transactions posting to the fund's ledger and for participants opening new accounts or closing existing accounts? (Required format and data needs.)

Answer 26: The service vendor will need to provide cash flow information to Treasury. At a minimum, cash flow information will need to include the total amount of the day's deposits and total amount of the day's withdrawals. See Section 2.2.6.H of the RFP. Treasury will work with the selected vendor to establish information cutoff times and transmission method(s).

Question 27:

Is custody part of the scope for this RFP? The RFP states that Treasury manages the LGIP pool and that the pool is commingled with other state funds in the Oregon Short Term Fund (OSTF) and **State Street Bank** currently serves as custodian for OSTF,

If Custody is included in RFP, please respond to the following **Custody questions** so we may better assess your needs:

1. Accounts and Market Value – please provide following information
 - a. Total Market Value of the Pool
 - b. Number and type (equity/fixed) of actively/separately managed US/non-US accounts (managers)
 - c. Market value of actively/separately managed assets by country
 - d. Market Value of bank loan assets
 - e. Total number of positions held by country
 - f. Market value of passively managed assets
 - g. Number of passively managed funds by type (mutual funds, commingled funds, limited partnerships, hedge funds, etc.)
 - h. Please note that we are primarily interested in the total number of fund investments you have and not the number of accounts you hold the fund investments in (if the totals vary).

2. Transactions – please provide following information
 - a. Number of US buy/sell trades per annum
 - b. Number of Non-US buy/sell trades by country per annum
 - c. Number of Income and Dividends received per annum
 - d. Number of wires
 - e. Number of Derivative transactions (Swaps, Options, Futures)
3. Cash Management: What is your estimated average daily cash balance held in your current custodians sweep vehicle?

Answer 27: No, custodial services are not within the scope of this RFP.

Question 28:

Please describe required hours of operations- i.e.: call center and account processing and trade resolution etc.

Answer 28: Treasury personnel are available from 8:00am to 4:00pm Pacific to accept participant calls. If the service vendor provides live customer service support to participants, Treasury is willing to consider alternate hours of availability that do not represent a significant reduction in service to participants.

Question 29:

Please describe any service level requirements – i.e.: processing rates

Answer 29: Treasury is interested in meeting or exceeding industry standards for service level objectives and anticipates negotiating service level objectives as part of the resulting contract. See Sections 2.2.2.I and 2.2.10 of the RFP.

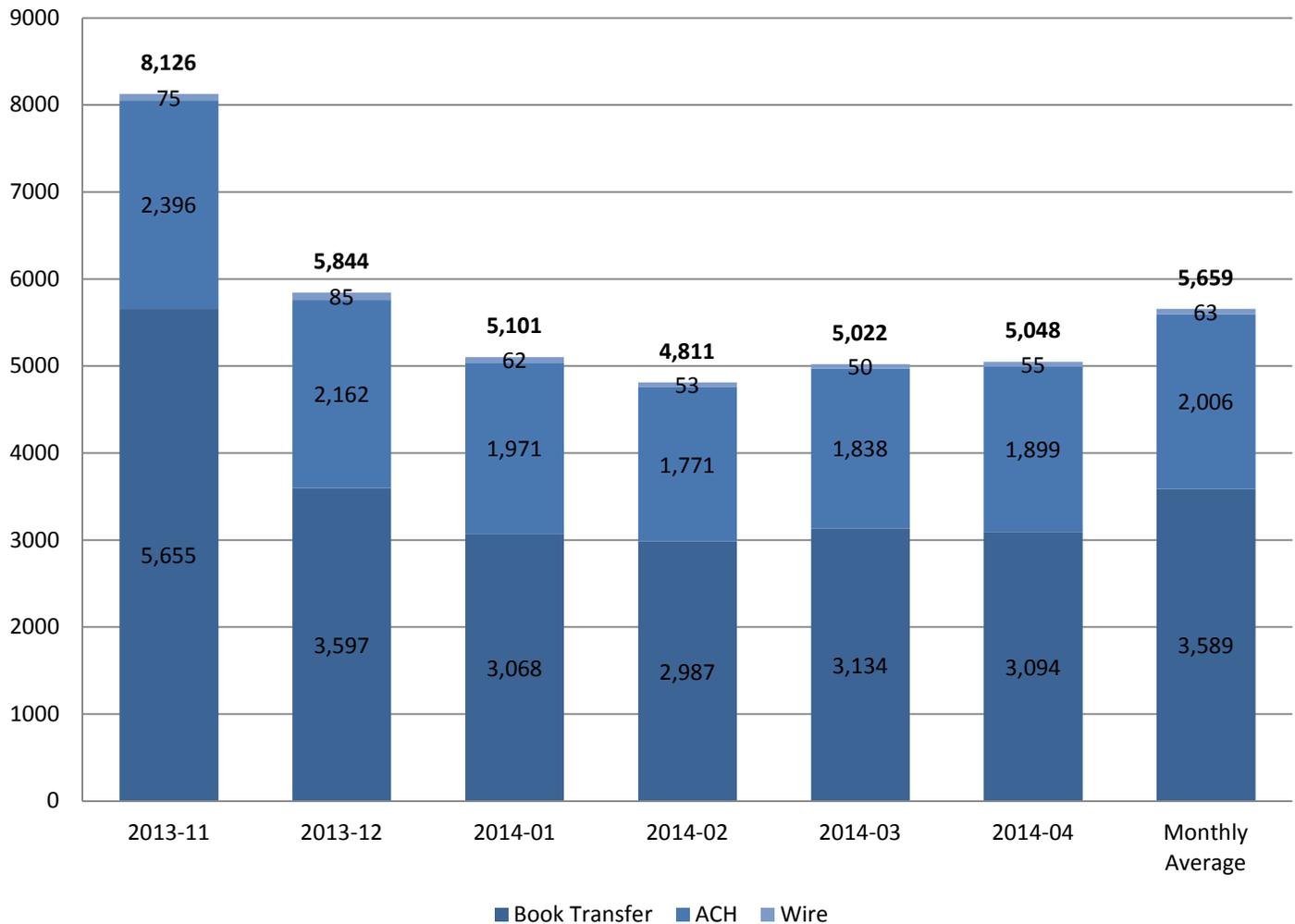
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Question 30:

Please provide transactions levels: monthly basis

- a. New accounts
- b. Subsequent purchases
- c. Redemptions
- d. Phone calls
- e. Maintencences
- f. Statements

Answer 30: Below is a chart of transaction volume by type and by month. Note the sizeable increase in volume in November, which occurs annually when counties collect property taxes and distribute them to taxing districts via the pool.



- A. On average, 33 new accounts are opened by participants each year**
- D. On average, Treasury personnel receive two to three calls from participants each business day**
- F. While Treasury currently produces a daily statement if a pool account has activity on that day, Treasury is not requiring the service vendor to provide daily statements. See Sections 2.1.5 and 2.2.6 of the RFP. Monthly statements are produced for all approximately 1,400 accounts.**

Question 31:

Please describe your new account opening procedures in detail

- a. Do you allow purchases via fax, web, phone, vru and or transmissions?
- b. Methods of payments accepted– Ach, Wire, Check
- c. Are all trades processed same day?

Answer 31: Local governments must be determined by Treasury to be eligible in order to participate in the pool. Treasury anticipates that Treasury personnel will work with the service vendor to determine eligibility. Once a local government is determined to be eligible, the local government must complete and submit a number of account opening forms. Treasury personnel review the forms and set up the account within the LGIP business systems before providing the participant with account credentials. Treasury expects the service vendor to provide a process for opening new accounts (*see* Section 2.2.3.A of the RFP). Treasury anticipates that Treasury personnel will most likely work with the service vendor to approve participant requests for new accounts.

- A. Currently, most deposits, withdrawals, and certain transfers between pool accounts are initiated via a telephone banking system. In addition to initiating transactions, participants can use the telephone banking system to hear account balance information, transaction history, and the current interest rate. The telephone banking system is available approximately 24 hours per day, seven days per week. Treasury is not requiring the service vendor to provide a telephone banking system. Participants also can call Treasury personnel during regular business hours to initiate transactions, including certain transactions types not supported by the telephone banking system, and make other inquiries. Treasury does not have a web-based system for participants to initiate transactions, but participants can access daily and monthly statements through a web-based system (statements also can be mailed at a participant's request).
- B. *See* Section 1.2.1 (Participant Transactions) of the RFP.
- C. Withdrawals via wire transactions and transfers between pool accounts that are requested BEFORE prescribed cutoff times can settle as early as the same business day unless the participant requests that such transactions settle on a future business day. Withdrawals via wire transactions and transfers between pool accounts that are requested AFTER prescribed cutoff times will settle the next business day unless the participant requests that such transactions settle on a business day further in the future. Deposits and withdrawals via ACH requested BEFORE prescribed cutoff times can settle as early as the next business day unless the participant requests that such transactions settle on a business day further in the future. Deposits and withdrawals via ACH requested AFTER prescribed cutoff times will settle two business days in the future unless the participant requests that such transactions settle on a business day further in the future.

Question 32:

Please describe your NIGO process – Not in good order

Answer 32: Constraints of Treasury's existing LGIP business systems allow participants to overdraw pool accounts. Overdrawn accounts are charged fees and interest. Treasury is not requiring the service vendor to allow overdrafts. Instead, Treasury anticipates that the service vendor's system and processes will prevent overdrafts.

Question 33:

Please describe your account hierarchy – ie: Name of account holder and any sub account relationships- City of Portland main account – with fire dept, police dept etc rolling up into main account.

Answer 33: While a participant can have more than one pool account, Treasury does NOT recognize/support any hierarchy between multiple pool accounts owned by one participant.

Question 34:

Please describe your account numbering scheme

Answer 34: Pool account numbers are currently four-digit numeric values, though Treasury is willing to consider other account numbering schemes.

Question 35:

Please describe your statement processing requirements and time frame requirements: Also can you provide a copy of current output for review

- a. Transaction confirmations
- b. Monthly statements
- c. Annual Statements

Answer 35: Participants can access daily and monthly statements through a web-based system (statements also can be mailed at a participant's request). While Treasury currently produces a daily statement if a pool account has activity on that day, Treasury is not requiring the service vendor to provide daily statements. *See* Sections 2.1.5 and 2.2.6 of the RFP. Statements are generally available to participants through the web-based system by 4:00pm Pacific each business day. If month-end falls on a non-business day, monthly statements are available to participants through the web-based system by 4:00pm Pacific on the previous business day (such statements are calculated through the last calendar day of the month). Treasury is willing to consider alternate statement delivery times that do not represent a significant reduction in service to participants.

- A. *See* the attached packet of sample statements.
- B. *See* the attached packet of sample statements.
- C. Treasury does not provide annual statements.

Question 36:

Please describe your customer account experience – with your organization today ie: interactions via phone, web, systems interface, and web. Do customers have access to a web portal for inquiry and placing trades etc? Do customers have access to a call center for inquiry, account resolutions and or placing trades?

Answer 36: Currently, most deposits, withdrawals, and certain transfers between pool accounts are initiated via a telephone banking system. In addition to initiating transactions, participants can use the telephone banking system to hear account balance information, transaction history, and the current interest rate. The telephone banking system is available approximately 24 hours per day, seven days per week. Treasury is not requiring the service vendor to provide a telephone banking system.

Participants also can call Treasury personnel during regular business hours to initiate transactions, including certain transactions types not supported by the telephone banking system, and make other inquiries. Treasury does not have a web-based system for participants to initiate transactions, but participants can access daily and monthly statements through a web-based system (statements also can be mailed at a participant's request).

Question 37:

Describe any unique processing currently done off line today

Answer 37: Because Treasury does not have a web-based system for participants to initiate transactions, and due to constraints of the telephone banking system, participants must call Treasury personnel to initiate certain transactions. Such transactions include the following:

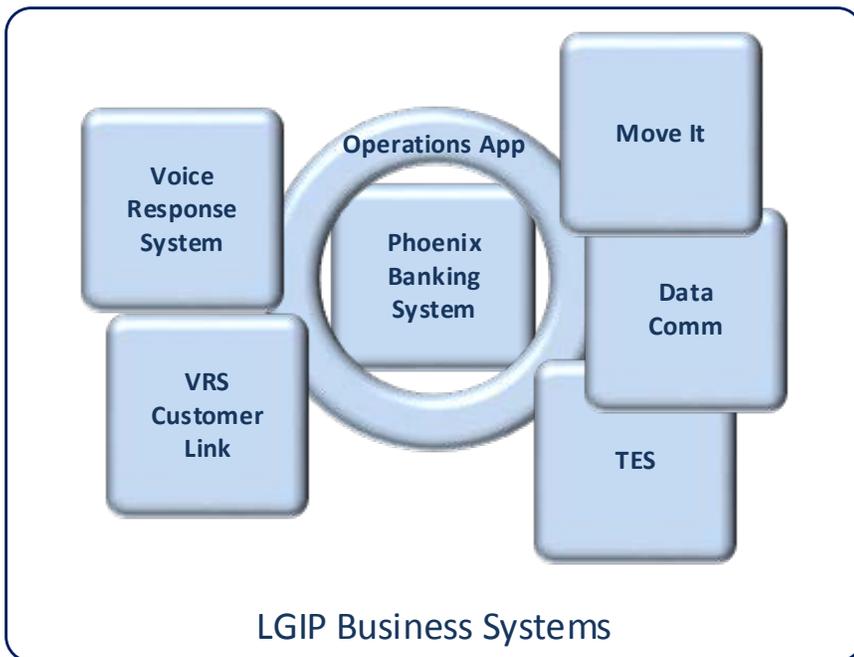
- Deposits and withdrawals via ACH requested to settle beyond the next business day
- Withdrawals via wire transactions requested to settle beyond the same business day
- Transfers between pool accounts owned by the SAME participant AND requested to settle beyond the same business day
- Transfers between pool accounts owned by DIFFERENT participants regardless of requested settlement date

While Treasury is requiring the service vendor to provide a web-based system for participants to effect transactions generally (*see* Section 2.1 of the RFP), Treasury is willing to consider off line processes for particular transaction types if necessitated by system constraints.

Question 38:

Describe current platform in detail utilized to process and retain all account history and transactions –

Answer 38: Treasury's existing LGIP business systems include seven main applications and numerous technology tasks that Treasury hosts and operates internally. The applications are a mix of commercial off-the-shelf and internally developed products. *See* the system diagram below. Treasury anticipates that the systems will no longer be needed to support the pool once the service vendor is in place.



Question 39:

Would and image conversion be required? If so detail #'s of images to be converted

Answer 39: Treasury does not allow deposits or withdrawals via check; therefore, no image conversion is required.

Question 40:

Please provide an estimate of projected customer history to be converted or would this be a balance forward conversion?

Answer 40: Treasury is not requiring the conversion/inclusion of historical transaction and account balance information from Treasury systems. Instead, Treasury is interested in understanding the options/impacts related to such conversion/inclusion if supported by Proposer. See Section 2.2.8.D of the RFP.

Question 41:

What are the full reporting requirements, i.e., regulatory, 1099INT, information required on the monthly statements, etc.?

Answer 41: Duplicate. See Question/Answer 11.

Question 42:

Are bank accounts required with FDIC coverage for each of the pool accounts?

Answer 42: Duplicate. See Question/Answer 12.

Question 43:

Who is responsible for the KYC/CIP/OFAC screening on the pool accounts?

Answer 43: Duplicate. See Question/Answer 13.

Question 44:

Is the interest rate paid on the pool accounts the same for all accounts?

Answer 44: Duplicate. See Question/Answer 14.

Question 45:

Who is responsible for calculating the administrative fee?

Answer 45: Duplicate. See Question/Answer 15.

Question 46:

How is the administrative fee allocated and posted to the pool account?

Answer 46: Duplicate. See Question/Answer 16.

Question 47:

Will Treasury provide a daily file of new accounts or is Treasury expecting a portal to open new accounts?

Answer 47: Duplicate. See Question/Answer 17.

Question 48:

Can Treasury provide anticipated monthly transaction volumes that we would be expected to support?

Answer 48: Duplicate. See Question/Answer 18.

Question 49:

Can Treasury provide anticipated monthly volumes for the Bank to provide daily statements?

Answer 49: Duplicate. See Question/Answer 19.

Question 50:

Please describe any requirements for file transmissions to be sent to the Bank, or received from the Bank, including frequency, information, content, and encryption protocols.

Answer 50: Duplicate. See Question/Answer 20.

Question 51:

Could the OST describe in detail, the current process flow between the Participants, the Treasury Finance team and the OIC?

- a. Is the finance team the primary call center and client touch point for account opening/closing and fund transfers?
- b. How does the Treasury finance team interact with OIC? Do daily cash flow information flow from the finance team to OIC and how is this being done? Does the OIC provide a daily net interest rate to the finance team for accrual to Participants?

Answer 51: The Oregon Investment Council (OIC) is a governance body that oversees investment policies for the pool. Treasury provides administrative and operational support activities and investment management for the pool.

- A. Treasury personnel provide customer service support to participants.**
- B. Cash flow information is shared between Treasury personnel who oversee participant transactions and investment management. The service vendor will need to provide such information to Treasury. At a minimum, cash flow information will need to include the total amount of the day's deposits and total amount of the day's withdrawals. See Section 2.2.6.H of the RFP. Treasury will work with the selected vendor to establish information cutoff times and transmission method(s). Treasury will continue to set the pool's interest rate and will notify the service vendor when the rate changes.**

Question 52:

What are the current call center hours and cutoffs for Participants to request fund transfers?

Answer 52: Treasury personnel are available from 8:00am to 4:00pm Pacific to accept participant calls. Current transaction cutoff times are as follows:

- **Deposits and withdrawals via ACH must be requested by 1:00pm Pacific in order to settle the next business day**
- **Withdrawals via wire transactions called in to Treasury personnel must be requested by 10:30am Pacific in order to settle the same business day**
- **Transfers between pool accounts called in to Treasury personnel must be requested by 1:00pm Pacific in order to settle the same business day**

Treasury is willing to consider alternate cutoff times that meet banking services provider requirements (whether the banking services provider is contracted by Treasury or the service vendor) and that do not represent a significant reduction in service to participants.

Question 53:

Who are the current banking partners for ACH and wire activity.

Answer 53: Treasury currently contracts with U.S. Bank to process pool-related ACH and wire activity.

Question 54:

Is the provider expected to conduct any fund accounting work to the OST?

Answer 54: No



Daily Local Government Statement of Account Balance and Transactions

[REDACTED]

Account: [REDACTED] 3830

October 9, 2015

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[REDACTED]

Beginning Balance	Debits		Credits		Interest Amount	Fee Amount	Ending Balance
	Count	Amount	Count	Amount			
\$17,920,715.08	1	6,255,454.75	0	0.00	0.00	0.00	\$11,665,260.33

Effective Date	Description / Comments	Document Number	Item Count	Debit Amount	Credit Amount
10/9/2015	OR Treasury-Outgoing ACH Voice Response Withdrawal	DVA2109113		6,255,454.75	

SAMPLE



Daily Local Government Statement of Account Balance and Transactions

[REDACTED]

Account: [REDACTED] 3830

October 29, 2015

Page 1 of 1

[REDACTED]

Beginning Balance	Debits		Credits		Interest Amount	Fee Amount	Ending Balance
	Count	Amount	Count	Amount			
\$11,665,260.33	1	3,848,291.51	0	0.00	0.00	0.00	\$7,816,968.82

Effective Date	Description / Comments	Document Number	Item Count	Debit Amount	Credit Amount
10/29/2015	OR Treasury-Outgoing ACH Voice Response Withdrawal	DVA2223682		3,848,291.51	

SAMPLE



Daily Local Government Statement of Account Balance and Transactions

[REDACTED]

Account: [REDACTED] 3830

October 30, 2015 through October 31, 2015

Page 1 of 1

[REDACTED]

Beginning Balance	Debits		Credits		Interest Amount	Fee Amount	Ending Balance
	Count	Amount	Count	Amount			
\$7,816,968.82	0	0.00	0	0.00	5,919.61	10.10	\$7,822,878.33

Effective Date	Description / Comments	Document Number	Item Count	Debit Amount	Credit Amount
OR Treasury					
10/31/2015	Interest Credit	E1103115			5,919.61
10/31/2015	ACH Direct Deposit Fee	FEE103115		0.10	
10/31/2015	Monthly Maintenance Fee	FEE103115		10.00	

SAMPLE



Monthly Local Government Statement of Account Balance and Transactions

[Redacted]

Account: [Redacted] 3830

October 31, 2015

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[Redacted]

Beginning Balance	Debits		Credits		Interest Amount	Fee Amount	Ending Balance
	Count	Amount	Count	Amount			
\$17,920,715.08	2	10,103,746.26	0	0.00	5,919.61	10.10	\$7,822,878.33

Effective Date	Posting Date	Description / Comments	Document Number	Item Count	Debit Amount	Credit Amount	Balance
OR Treasury-Outgoing ACH							
10/9/2015	10/9/2015	Voice Response Withdrawal	DVA2109113		6,255,454.75		
		End of day balance					11,665,260.33
OR Treasury-Outgoing ACH							
10/29/2015	10/29/2015	Voice Response Withdrawal	DVA2223682		3,848,291.51		
		End of day balance					7,816,968.82
OR Treasury							
10/31/2015	10/31/2015	Interest Credit	EI103115			5,919.61	
10/31/2015	10/31/2015	ACH Direct Deposit Fee	FEE103115		0.10		
10/31/2015	10/31/2015	Monthly Maintenance Fee	FEE103115		10.00		
		End of day balance					7,822,878.33

Fees

Description	Item Count	Amount	Current Rate
ACH Direct Deposit Fee	2	0.10	0.0500
Monthly Maintenance Fee	1	10.00	10.0000

Interest

Effective Date	Rate
10/1/2015	0.5400%
Average Annualized Rate:	0.5400%

Note: The average annualized rate for the month is not the exact rate at which your account earned unless you had the exact same balance every day during the month.