

From: [Steve Peters](#)
To: [Cassie Stephens](#)
Subject: RE: Hilshire Village Accounts
Date: Tuesday, September 12, 2023 11:47:23 AM

Cassie, the best rates we have right now for our Public Funds accounts would be in short term CDs or our overnight sweeps; but we can also offer business money market and savings options as well.

Below is a summary of the current options and rates for your review and consideration. I'd also be happy to visit by phone or at your office to go over the options in more detail.

CD Options:

Below are the current Public Funds CD rates we are offering:

CD Term	APR %	APY%
3-Month	4.689%	4.800%
6-Month	5.020%	5.150%
9-Month	5.070%	5.200%
12-Month	4.402%	4.500%

Money Market Account Option:

Account Balance	APR %	APY%
\$0.01-\$999.99	0.010%	0.010%
\$1,000 to \$99,999.99	1.500%	1.510%
\$100,000.00 to \$249,999.99	1.900%	1.920%
\$250,000.00 to \$499,999.99	2.250%	2.280%
\$500,000.00 to \$999,999.99	2.500%	2.530%
\$1,000,000 or more	2.650%	2.690%

Savings Account Option:

Account Balance	APR %	APY%
\$0.01-\$999.99	0.010%	0.010%
\$1,000 to \$4,999.99	1.000%	1.010%
\$5,000.00 to \$24,999.99	1.250%	1.260%
\$25,000.00 to \$49,999.99	1.250%	1.260%
\$50,000.00 to \$99,999.99	1.250%	1.260%
\$100,000 or more	1.300%	1.310%

Sweep Options:

We are also offering overnight investment sweep accounts. The minimum balance to open is \$1 million for all sweeps, and we require a \$250,000 peg operating balance (meaning a \$250,000 balance stays in the operating account, and all amounts over \$250,000 are swept on a daily basis to earn interest). Here are several options with current rates:

1. **ICS Sweep Account** – This is a sweep account product that provides access to full FDIC-

coverage, and is currently earning a 5.06% rate (APR) and a 5.19% yield (APY). The sweep service is called an ICS Sweep which stands for IntraFi Cash Service. The IntraFi Network is comprised of a consortium of banks across the country that participate in a program that allows the banks to offer fully FDIC-insured deposits up to \$175 million for our clients. Funds are automatically swept each day into participating banks within the IntraFi system so that all of your funds will be FDIC-insured. Below is a summary of the key features and benefits for your consideration:

- Currently paying a 5.06% APR. * *Rates are subject to change.*
- All funds in the ICS sweep account are fully FDIC-insured up to \$175 million.
- There is currently **no monthly fee** for the ICS sweep service.

2. **Fidelity US Treasury Sweep** – This is a sweep account product that invests your excess funds into the Fidelity US Treasury Money Market Fund. This is probably similar to any TexPool investments you may be using. Here are the key features and benefits:

- Currently paying a 4.96% APR. * *Rates are subject to change.*
- Funds in the Fidelity sweep are not bank deposits, and not FDIC-Insured.
- There is currently **a \$175 monthly fee** for the Fidelity sweep service.

Again, please not hesitate to call me with questions on any of the above options.

Best regards,

Steve Peters

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From: Cassie Stephens <cassie.stephens@hilshirevillagetexas.com>
Sent: Thursday, September 7, 2023 12:58 PM
To: Steve Peters <Stephen.Peters@amegybank.com>
Subject: Hilshire Village Accounts

EXTERNAL EMAIL! Proceed with caution.

Good afternoon, Steve,

At the last council meeting I was instructed to look into different account types that will provide interest. As I understand, none of our Amegy accounts currently earn interest.

Can you help me check into our options?

Thank you,

Cassie Stephens

City Secretary of Hilshire Village

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