

BANKING SERVICES RFP RESPONSE SUMMARY

| REQUIRED BANKING SERVICES | Commerce Bank | Country Club Bank | The Citizens National Bank | Exchange Bank & Trust |
|---|--|---|--|---|
| Interest Bearing General checking account | Interest rate of 60% of Federal Funds Interest on Reserve Balance | Interest rate of 3.75% on balance \$3 - \$4.99 million / interest rate of 4% on balance above \$5 million | Interest rate is 75% of the 91-Day Treasury bill rate with a floor rate of 0.50% | Interest rate of .32% (68%) below 91-day Treasury bill rate |
| Online Banking | Yes | Yes | Yes | \$10/mo to view and transfer between accounts |
| ACH Services | Yes | Yes | Yes | \$30/mo, \$2 per batch, \$.10 per item |
| Wire Transfers | Yes | Yes | Yes - must contact a bank representative | Yes, must contact a bank representative |
| Monthly Electronic Data/Statements | Yes | Yes | Yes | Yes |
| Purchase Card Program | Yes- in house | Yes - through 3rd party /\$1500 one time fee | Yes - in house | \$95 annual fee - 3rd party |
| Availability of Funds Deposited | Same to next day depending on type | Same to next day depending on type | Same to next day depending on type | Same to next day depending on type |
| Supplies (deposit slips/bank bags) | charge for deposit slips/ bags provided | Yes at no charge | Yes at no charge | Yes at no charge |
| ACH Filters/Blocks | Available in ACH Risk Manager module | Yes | No | \$30 per occurrence |
| Returns/Chargebacks after 2 attempts | 1 attempt | Yes | Yes | Yes |
| Collateral/ Pledged Securities | Yes | Yes | Yes | Yes |
| Designated Account Liaison | Bill Petrie, Brian Habjan | Stephanie Mallory, Kevin Miller | Luke Terrell, Christian Morris | Derek Wohlgemuth |
| Record retention - 7 years | Yes | Yes | Yes | |
| Disaster Backup Plan | Yes | Yes | Yes | Backed up off-site |
| OPTIONAL | | | | |
| Credit Cards | In house Merchant Processing Services | 3rd Party | 3rd Party | 3rd Party |
| Automatic Sweep | Interest rate = 60% of Federal Funds Interest / \$130 monthly fee | IntraFi Insured Cash Sweep - 4% Interest onr balances about \$5 million / \$155 monthly fee | No | No |
| OTHER VALUE ADDED SERVICES | | | | |
| | Business Plus purchasing card program - provides 1% purchase rebate credit to City's account | | Wealth Management services | Positive Pay \$10/mo |
| | Remote Deposit service | | Commerical Insurance | |
| | Positive Pay - Bank pays only checks that City has authorized | Positive Pay - Bank pays only checks that City has authorized | | |
| | My Milestones - Virtual financial education tool for city employees | | | |
| FEES | | | | |
| Estimated Annual Charges | \$6,100.00 | \$4,855.50 | \$1,800.00 | \$2,697.60 |
| Estimated Monthly Charges | \$508.33 | \$404.63 | \$150.00 | \$224.80 |
| Estimated Monthly Interest Earned on \$10 million balance | \$27,900.00 | \$33,972.60 | \$33,951.37 | \$30,782.58 |
| Branch located in Lansing | No | Yes | Yes | Yes |