Office of the State Treasurer

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INSTRUCTIONS TO COLLEGES/UNIVERSITIES CONCERNING REVIEWS FOR BANKING SERVICES

(College/University Name) may utilize the forms and instructions provided by the Office of the State Treasurer (OST) for the review of its bank accounts, bank services and bank fees.

1. Please provide an overview of **(College/University Name)** and its operations and workflows, including collections, disbursements and reports. Outline the functionality of your bank accounts. Provide any and all general information about the services and customization needed for your school.

2. Any evaluation for banking services should NOT INCLUDE a request for merchant card services or stored value cards. There are statewide contracts for these services.

3. For each of your bank accounts, complete your school's projected average monthly balance in the top section of the Bank Fee Schedule.

4. For each of your bank accounts, complete a listing of all banking services used in the past business cycle, e.g., 12 months, in Section 1 of the Bank Fee Schedule under the "Current Bank Services" column. Section 1 of the Bank Fee Schedule should agree with the categories and services on your analysis statements. Include your school's expected average monthly volume for each service under the "Average Monthly Volume" column. Banks will complete the following columns: "Bank Code", "AFP Code", "Unit Price" and "Extended Price".

5. In Section 2 of the Bank Fee Schedule(s), non-incumbent bank(s) may add banking services they need to provide in order to support your present banking services.

6. Sections 3 and 4 of the Bank Fee Schedule (s) should be left blank for a bank's use.

7. DO NOT INCLUDE any questions about pricing of bank services or interest paid or credited on bank accounts in any other sections of the Bank Fee Schedule.

8. Following the OST evaluation, you will be provided an evaluation report. Your school may select its bank(s) from among the three lowest cost providers.

9. Please send a letter to OST requesting approval for your account(s). Provide the name of the bank(s) selected and an explanation of your selection if not selecting one of the three lowest cost providers. OST will present your request to the State Depository Board.

10. Once OST has notified you of the approval, you may open the account(s) using the State Banking Agreement approved by the Law Department. Please provide a copy of the signed State Signature Card and Depository Agreement for any accounts to be added to the State Bank Registry.

11. Please note that the Law Department has also issued the following guidance to state entities as they select bank providers:

- In determining which financial institution(s) to utilize, the State entity cannot require the financial institution to contribute to a charitable entity, whether or not organized under 501(c)

(3) of the Internal Revenue Code, that is a cooperative or similar organization of the Board of Regents or the Technical College System of Georgia, including, but not limited to, a foundation associated with the State entity. In addition, the State entity cannot inquire and cannot take into consideration whether the financial institution has donated to or indicated a willingness to donate to a charitable entity, whether or not organized under 501(c) (3) of the Internal Revenue Code, that is a cooperative or similar organization of the Board of Regents or the Technical College System of Georgia, including, but not limited to, a foundation associated with the State entity.

- In determining which financial institution(s) to utilize, the State entity cannot request that a financial institution agree to anything that is not a customary business practice in the banking industry. In the event that a financial institution offers any service that is not a customary business term in the banking industry, the State entity can take such service into consideration subject to any federal or state law limitations, including, but not limited to, any current Executive Orders restricting or otherwise limiting the receipt of gifts.

- Each State entity shall comply with all applicable laws and regulations in selecting financial institutions to provide banking services including, but not limited to any Executive Orders establishing a Code of Ethics for Executive Branch Agencies and Employees.

If you have any questions, please contact OST Banking: 404-656-2168; banking@treasury.ga.gov