



OFFICE OF THE STATE TREASURER
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Atlanta, Georgia 30334-5527
<https://ost.georgia.gov/>

Steve McCoy
Treasurer

(404) 656-2168

AGENCY NAME

RE: Evaluation of banking services

Dear AGENCY
CONTACT:

In accordance with the State of Georgia OST Bank Policy (the "Policy"), Agencies are to review their banking relationships every three years. The Office of the State Treasurer (OST) will assist you in this process. Enclosed for your agency's use is an "Instruction Sheet for Agencies". This Instruction Sheet includes responses about your banking services that you should complete and return to OST. We have also included an "OST Bank Evaluation Overview" which should help clarify the process. Finally, also attached is a "Bank Services Schedule" which you should have your existing banks complete for non-OST Bank program accounts, if applicable, and return to OST (see the Instruction Sheet for Agencies).

The process for periodic review of banking services was amended by the State Depository Board (SDB) on April 18, 2017. The goal of the revised policy is to identify banking partners which offer the best value to the State for banking services. As part of the revision, an RFQB was issued by OST in March, 2017 to solicit proposals from qualified banks interested in providing Banking Services, Merchant Card Services and Investment Services. An evaluation of the proposals was performed by OST and four banks were selected to be "Primary Banks" for the fiscal year 2018. They will be: JP Morgan Chase Bank, N.A., PNC Bank, N.A., SunTrust Bank and Wells Fargo Bank, N.A. The revised Policy may be accessed on the OST website at <https://ost.georgia.gov/>.

As noted in the Bank Evaluation Overview, OST will provide your completed Bank Services Schedules to the Primary Banks for all OST Bank Program accounts (formerly known as Bank Fee Program Accounts). For non-OST Bank Program accounts, your agency may also include the incumbent bank on the list from which OST will solicit bank bids for your agency. Please note that while Primary Banks may bid on all accounts, incumbent banks may only bid on non-OST Bank Program Accounts (unless they are already a Primary Bank).

In addition to the completed Bank Services Schedule(s), OST will forward all other necessary documents to appropriate banks on your behalf. OST will also instruct banks on how to complete and submit their proposals.

Once received by banks, OST will prepare a cost analysis of the proposals and send you an evaluation report recommending the lowest cost provider among the four designated Primary Banks and incumbent bank, if appropriate. The Policy requires your selection of the lowest cost provider on a per account basis or on an all accounts aggregate basis.

Once your selection of the lowest cost proposal has been confirmed by OST, your bank selection and services request will be submitted to the SDB for consideration. OST will inform you of the SDP approval status. Following approval by the SDB and receipt from you agency of account information and copies of State Bank Signature Cards, OST will list any new account(s) in the State Bank Registry.

The banking services evaluation process, up to your agency's selection of the lowest cost bank provider, should be completed within 6-7 weeks. SDB approval will be scheduled for the soonest available SDB meeting, following confirmation of your bank selection. We look forward to assisting the AGENCY in the evaluation of its banks.

If you have any questions about this process, please contact Therese Konis at therese.konis@treasury.ga.gov or call (404) 232-1498.

Sincerely,

OST

Attachments:

Instructions to Agencies

Bank Services Schedule

OST Bank Evaluation Overview