



Office of the State Treasurer

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Treasurer

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Cover Letter to a Technical College

(Date)

Contact
Technical College
Address
City, State Zip

RE: Solicitation of banking proposals

Dear ():

In accordance with the State Depository Board and Office of the State Treasurer Bank Policy (the "OST Bank Policy"), technical colleges are to review their banking relationships at least every five years in concert with the Office of the State Treasurer (OST). OST is pleased to assist **(College Name)** in this process by providing the instructions and forms to be used in obtaining information on bank accounts, bank services and bank fees, as well as analyzing bank bids to assist you in identifying the lowest cost, qualified bank providers.

We are enclosing a set of instructions for **(College Name)**, a college questionnaire, sample bank questions for your use and a sample letter to send to the bidding banks you select. Please forward the following forms to the banks in the OST Bank Program and any other banks you are interested in our evaluating.

Instructions to Banks

Templates for Inclusion in Banking Bids

Bank Fee Schedule

Bank Compensation Proposal

We ask that you consider all OST Bank Program banks as well as any other bank(s) that have a branch within a reasonable distance from your campus(es). The banks must complete and include both the Bank Fee Schedules and the Bank Compensation Proposals in their responses.

Upon receipt of the banking proposals, we will prepare a cost analysis of the information and send you a report identifying the three lowest cost banking service providers. **(College Name)**

may select from among the three lowest cost providers for banking services in accordance with your own selection process. If you do not desire to award your accounts to the lowest cost provider, you must request an exception per a provision in the Policy.

Following the selection of your bank(s) but prior to making any binding agreement or signing any banking agreement, **(College Name)** should provide OST with the names of your bank accounts, a copy of the agreement(s) proposed to be executed, and an explanation of your selection if not choosing the lowest cost provider. OST will submit your request to the State Depository Board for consideration. Upon approval and receipt of State Signature Card and Depository Agreements, we will list any new account(s) in the State Bank Registry.

We look forward to assisting **(College Name)** in the evaluation of its banks. It will be a pleasure to work with you.

Sincerely,

Rhen Cain
Director of Banking Services

cc: Penni Haberly
attachments

