



Office of the State Treasurer

200 Piedmont Avenue, Suite 1204, West Tower

Atlanta, Georgia 30334-5527

ost.georgia.gov

Steve McCoy
State Treasurer

(404) 656-2168
FAX (404) 656-9048

[DATE]

[Agency Contact Name and Address]

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 "OST Bank Evaluation Overview," an "Instruction Sheet for Agencies," and a "Bank Services Schedule" for each of your agency's bank accounts. Please complete the tasks outlined in the Instructions Sheet and provide your responses to OST by 5:00 p.m., [Date].

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 2019. They will be: Bank of America, N.A., JP Morgan Chase 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 Schedule(s) 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 the banks how to complete and submit their proposals.

Once received from the 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. Instructions will be provided to assist you with your selection.

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 SDB approval status. Following approval by the SDB and receipt from your agency of account information and copies of State Bank Signature Cards, OST will list any new account(s) in the State Bank Registry.

We look forward to assisting the [Department] in the evaluation of its banks. If you have any questions about this process, please contact Dale Brantley by phone at (404) 232-1220 or by email at OSTBanking@treasury.ga.gov.

Sincerely,

Scott Austensen
Deputy State Treasurer

Attachments:

Instruction Sheet for Agencies
OST Bank Evaluation Overview
Bank Services Schedule(s)