



## *Office of the State Treasurer*

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**Steve McCoy**  
Treasurer

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(Date)

Board of Regents Version  
Cover Letter to an USG Institution

Contact  
College/University  
Address  
City, State Zip

RE: Banking evaluations

Dear (        ):

In accordance with the State of Georgia Depository and Bank Fee Policy (the "Policy"), colleges and universities under the auspices of the Board of Regents 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/University Name**) with a portion 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, an institution questionnaire and sample bank questions for your use. You are to forward the following forms to the banks you are interested in our evaluating in accordance with BOR procurement policy. These forms are posted on the OST website.

Instructions to Banks

Templates for Inclusion in Banking Bids

Bank Fee Schedule

Bank Compensation Proposal

We encourage you to adhere to BOR procurement policy in your solicitation and award of banking business and we ask you to consider all banks having a branch within a reasonable distance from your campus(es). Each bidding bank must complete and include both the Bank Fee Schedule and the Bank Compensation Proposal in its response in order for OST to analyze the

bids. Any RFP for banking services issued by **(College/University Name)** should include the Bank Fee Schedule and the Bank Compensation Proposal templates.

Upon your providing us with banking proposals you have solicited and received, OST will prepare a 5-year present value cost analysis of the bank bids and send a copy and a report identifying the cost of each bank's proposal to you and BOR. You should then recommend a banking provider(s) in accordance with BOR policy.

We understand that the Office of Fiscal Affairs and Planning of BOR will make final approval of any new banking provider(s) selected by **(College/University Name)**. Following your selection of a bank(s) but prior to making any binding commitment or signing any banking agreement(s), you should provide BOR with (a) the name(s) of the bank accounts, (b) a copy of any agreement(s) to be executed, and (c) an explanation of your selection process confirming compliance with BOR policy.

Once BOR approves your bank(s) and accounts, please advise OST of the bank(s) approved and account names so OST can request that the State Depository Board ("SDB") add any new accounts for the State Bank Registry. Upon SDB confirmation and receipt of a copy of the State Signature Card and Depository Agreement (if a new bank is selected), new account(s) will be added to the State Bank Registry. Existing accounts will be updated with the new approval dates.

I will be the primary contact for OST in these banking evaluations and look forward to assisting BOR and **(College/University Name)** in the evaluation of banks and banking services.

Sincerely,

Rhen Cain  
Director of Banking Services