

**DAWSON SPRINGS BOARD OF EDUCATION
BOND OF DEPOSITORY
PROPOSAL FORM**

Name of Bank: Planters Bank, Inc.

Name and Title of Bank Official: Michael K Selfe, Senior Vice President, Cash Management Director

Signature:  Date: May 10, 2016

Should you need more space in answering, please attach a sheet and reference the bid specification number.

Specification Number & Description

A. Rates of Investments

1. An example of the interest calculation based on collected daily balance of \$100,000 each day of a month containing 30 calendar days is as follows: $\$100,000 * \text{rate} / 365 * 30 = \text{Interest Paid}$. This calculation is for a Business Interest Checking Account.
2. Planters Bank understands that in the event our rates are not comparable to prevailing rates, the Dawson Springs Board of Education may invest in other investments.

B. Interest on Accounts

1. Planters Bank will pay Dawson Springs Board of Education **Fed Funds minus 10 basis points, currently 40 basis points (0.40%), with a floor of 25 basis points (0.25%)** interest on all account(s).

Planters Bank will utilize Business Interest Accounts for all of Dawson Springs Board of Education's account needs. **Dawson Springs Board of Education will receive zero fees and the account(s) will not have any limitations. The account(s) will receive interest based on the daily collected balance(s).**

C. Short-Term Borrowing (Describe procedures)

1. The bank agrees to extend credit as needed on legally drawn notes of the Dawson Springs Board of Education as provided in KRS 160.540, at a rate not to exceed (6%) per annum or 70 percent of the Federal Reserve discount rate on 90 day commercial paper in effect in the Federal Reserve district which the loan is made.

D. Collateralization Requirements (Describe procedures)

1. Planters Bank will execute a Bond of Depository to provide security covering the Dawson Springs Board of Education as required under KRS 160.570. We will execute this bond prior to July 1, 2016 for an amount equal to the calculated penal sum for the checking accounts related to your RFP, including but not limited to your operating account and the activity accounts for each school.

E. Bond Issues

1. Planters Bank acknowledges the Board of Education authorizes the issuance of bonds generally for construction purposes. Planters Bank will provide construction accounts for the Board of Education as these needs arise.

F. Depository Representative

1. Anita Black, Assistant Vice President, Branch Manager: Phone- 270-797-5262: Email- anita.black@plantersbankonline.com

G. Bank Statements

1. ☒ Yes ☐ No

Comments: Planters Bank will provide monthly bank statements (ending on the last Business day of each month), showing all deposits, checks and interest earned for each account to be made available to the Dawson Springs Board of Education within five (5) business days following the close of each month.

Monthly statements will include information concerning the monthly and year-to-date interest earned, average ledger balance, and average available balance.

The monthly statements will also include checks cleared in numerical order, any gaps in sequence of canceled check numbers denoted, and the number of deposits & withdrawals made.

H. Miscellaneous Services

1. **Reimbursement for payroll and accounts payable checks**

☒ Yes ☐ No

Comments: Planters Bank will provide necessary check stock.

9. **Depository for federal and state taxes**

☒ Yes ☐ No

Comments: Planters Bank will provide accounts for federal and state taxes. There will be no fees associated with receiving funds via telephone or wire transfer.

10. **Waiver of overdraft charges or returned check fees**

☒ Yes ☐ No

Comments: Dawson Springs Board of Education will receive no fees for overdraft charges or returned checks.

11. **Waiver of any service charges**

☒ Yes ☐ No

Comments: Dawson Springs Board of Education will receive zero fees on all accounts.

12. **Bankcards**

☒ Yes ☐ No

Comments: Planters Bank will issue bankcards as requested by the Board.

13. **Collaborate with District's auditing firm**

☒ Yes ☐ No

Comments: Planters Bank will provide assistance and cooperation with the District's auditing firm.

14. **Provide training for District Finance Officer/Treasurer**

☒ Yes ☐ No

Comments: Planters Bank will designate an implementation specialist to provide training for the District's staff that will be utilizing the bank's products and services. Training will be available on a remedial basis and for any additional staff member.

15. In an effort to ensure that the Dawson Springs Board of Education receives maximum benefit from this proposal, you are urged to be "creative". That is, use this as an opportunity to offer the Board anything that you feel may be beneficial, but was not provided anywhere else in this proposal document.

Planters Bank Remote Deposit Capture – Enables Dawson Springs Board of Education, to scan checks at your place of business (**Planters Bank will provide Dawson Springs Board of Education one multi-feed check scanner**), electronically depositing the checks into your Planters Bank Checking Account(s). With this technology, checks are scanned and submitted on location and an immediate "image" is sent to the bank where funds are deposited to the account. This electronic transmission allows for faster availability of the funds. This is ideal for large companies who deposit a large volume of checks and high dollar checks.

Remote Deposit Capture eliminates the need to physically bring checks to the bank, therefore saving on the amount of time a Dawson Springs Board of Education employee would be outside of the workplace traveling to and from the bank branch. Remote Deposit Capture also allows for quicker turn around on deposited items that are returned for insufficient funds, thus allowing quicker notification and collection time for Dawson Springs Board of Education.

Planters Bank Positive Pay – Dawson Springs Board of Education can greatly increase Fraud Protection with the use of Positive Pay. Planters Bank Positive Pay is a premier method of check fraud deterrence. Planters Bank Positive Pay provides customers with an advanced level of protection. By electronically providing a file of issued checks, customers can enable Planters Bank to proactively deter fraud. The file submitted by the customer will be used to verify the issued file anytime a Cash Check is attempted. The system will suspect any check that does not match an issued item. A check is considered a suspect if one of the following takes place:

- the amount differs
- the check number is not an issued item
- the check has already been paid and the issued item has been deleted
- the check is presented outside of an acceptable window. This window is the number of days an issued item is to be kept active and is maintained in the control file (default 180 days).

Customers can access suspected checks via **Planters Bank Corporate Online Banking**, view the check image and pay or return the item. These suspect items must be returned or paid by 11:00 a.m. CST.

2. **Numbered duplicate deposit tickets**

☒ Yes ☐ No

Comments: Planters Bank will provide duplicate deposit tickets for all accounts at no charge.

3. **Cashier or certified checks**

☒ Yes ☐ No

Comments: Planters Bank will provide Cashier's Checks as needed at no charge.

4. **Stop payment orders**

☒ Yes ☐ No

Comments: Stop payment orders can be submitted online or phoned in to the local branch at no charge.

5. **Inter-Account transfers**

☒ Yes ☐ No

Comments: Inter-account transfers can be submitted online or phoned in to the local branch at no charge.

6. **Provide electronic direct deposit**

☒ Yes ☐ No

Comments: Planters Bank will provide the ACH Module to submit electronic direct deposit files for employee payroll at no charge.

7. **Endorsement stamps**

☒ Yes ☐ No

Comments: Planters Bank will provide Endorsement stamps if necessary at no charge.

8. **Safe deposit box or boxes**

☒ Yes ☐ No

Comments: Planters Bank will provide one or more safe deposit boxes at no charge.