

## Bank Safe, Bank Smart®

### What Is ICS®?

Through ICS, the Insured Cash Sweep® service, you can earn interest on funds placed into demand deposit accounts (using the ICS demand option), money market deposit accounts (using the ICS savings option), or both, and rest assured knowing that your ICS funds are eligible for multi-million-dollar FDIC insurance.

You can also enjoy unlimited program withdrawals (using the ICS demand option) or up to six program withdrawals per month (using the ICS savings option). Simply put, with ICS, you can have it all.

### How Does ICS Work?

When our bank places funds for you using ICS, your deposit is sent from your transaction account at our bank into deposit accounts at other ICS Network banks in amounts below the standard FDIC insurance maximum (\$250,000). This makes your funds eligible for FDIC protection. As a result, you can access FDIC insurance coverage from many institutions while working directly with just us, an institution you already know and trust. It's that easy.

### What Else Do You Need to Know?

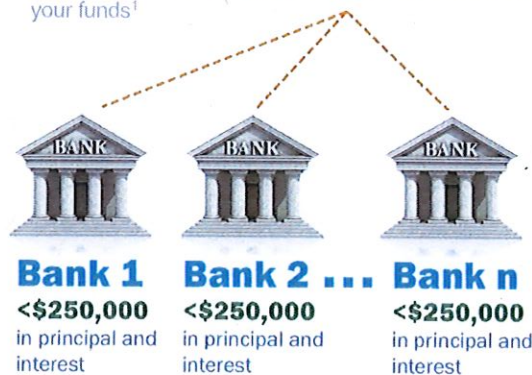
You receive a regular monthly statement from us for each option showing your ICS balances and other key information. And you can check your ICS balances and track other important information of interest to you online, 24/7, through a specially designed Depositor Control Panel.

Your confidential information remains protected.

ICS can eliminate the ongoing tracking burdens associated with collateralization and the need to footnote uninsured deposits in financial statements if you are accustomed to these practices.



Sign the agreements, use an existing checking or other transaction account (or set up one), and deposit your funds<sup>1</sup>



Deposits are sent to demand deposit accounts or money market deposit accounts at other Network banks in amounts under \$250,000<sup>2</sup>

<sup>1</sup> If you choose both the savings and demand options, you will need to have a separate transaction account for each.

<sup>2</sup> Deposits are sent to demand deposit accounts using the demand option and to money market deposit accounts using the savings option. The standard FDIC insurance maximum is \$250,000 per insured capacity, per bank.



**WHITAKER BANK**  
CORPORATION OF KENTUCKY

Member  
**FDIC**





## Safety. Return. Freedom.

Through ICS®, the Insured Cash Sweep® service, your public unit can access multi-million-dollar FDIC insurance on funds placed into demand deposit accounts (using the ICS demand option), money market deposit accounts (using the ICS savings option), or both.



### What is ICS?

Through ICS, you can:

- **Enjoy peace of mind**  
ICS funds are eligible for multi-million-dollar FDIC insurance that's backed by the full faith and credit of the United States government.
- **Earn interest**  
Put excess cash balances to work in demand accounts, money market deposit accounts, or both.
- **Save time**  
By providing access to FDIC insurance through a single bank relationship, ICS can help your public unit comply with investment policy mandates.
- **Access funds**  
Enjoy unlimited program withdrawals using the ICS demand option or up to six program withdrawals per month using the ICS savings option.
- **Support your community**  
Feel good knowing that the full amount of your funds placed through ICS can stay local to support lending opportunities that build a stronger community.

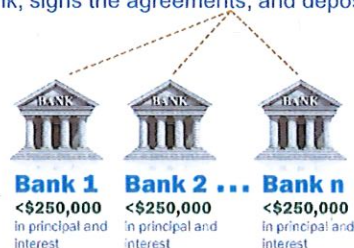
Simply put, with ICS, you can have it all.

### How does ICS work?

Work directly with just us—an institution you already know and trust—to access coverage from many, receive just one regular statement for each service option utilized, and know that your confidential information remains protected.



Your public unit has or sets up a transaction account with our bank, signs the agreements, and deposits funds.



Deposits are sent to deposit accounts at other member institutions in amounts under the standard FDIC insurance maximum of \$250,000.

Contact us today!



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Placement of your funds through the ICS service is subject to terms, conditions, and disclosures set forth in the agreements you enter into with us, including the ICS Deposit Placement Agreement. Limits and customer eligibility criteria apply. Program withdrawals are limited to six per month when using the ICS savings option. If you are subject to restrictions with respect to the placement of funds in depository institutions, it is your responsibility to determine whether the placement of your funds through ICS, or a particular ICS transaction, satisfies those restrictions. ICS and Insured Cash Sweep are registered service marks of Promontory Interfinancial Network, LLC. Public Fund 0415



## Using ICS® for Public Funds in the State of Kentucky

**Kentucky revised statutes annotated**

**Title IX. Counties, cities, and other local units**

**Chapter 66. Issuance of bonds and control of funds investments**

**§ 66.480. Investment of public funds**

\* \* \*

(1) The governing body of a city, county, urban-county, charter county, school district (provided that its general procedure for action is approved by the Kentucky Board of Education), or other local governmental unit or political subdivision, may invest and reinvest money subject to its control and jurisdiction in:

\* \* \*

(d) Certificates of deposit issued by or other interest-bearing accounts of any bank or savings and loan institution which are insured by the Federal Deposit Insurance Corporation or similar entity or which are collateralized, to the extent uninsured, by any obligations, including surety bonds, permitted by KRS 41.240(4);

**Powell County Board of Education**  
**Interest Rate Comparisons**  
**General Fund**

			Rate Options	Interest Earned
YTD Average Balance	\$ 5,292,561.00	Current	0.15%	\$ 7,938.84
		ICS	0.80%	\$ 42,340.49
		<b>Income Growth</b>		<b>\$ 34,401.65</b>
Current Balance as of 9-16-22	\$ 6,437,451.00	Current	0.15%	\$ 9,656.18
		ICS	0.80%	\$ 51,499.61
		<b>Income Growth</b>		<b>\$ 41,843.43</b>