



**FIRST UNITED BANK**  
— AND TRUST COMPANY —

## **Service Specification**

For the Period July 1, 2026 through June 30, 2027

# Service Specification

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## Introduction

First United Bank and Trust Company (the "Bank") submits the following proposal for services to the Hopkins County, Kentucky Board of Education (the "Board").

We are pleased to provide the Board with personal contact information. For any issues or concerns please feel free to contact:

### **Primary Contacts:**

Racheal Pruitt, EVP/Chief Financial Officer  
[rpruitt@efirstunitedbank.com](mailto:rpruitt@efirstunitedbank.com)  
270-824-1628; cell 270-316-1173

Chuck Shockley, VP/Chief Experience Officer  
[cshockley@efirstunitedbank.com](mailto:cshockley@efirstunitedbank.com)  
270-643-1672; cell 270-836-3724

### **Secondary Contacts:**

Cami Clayton, AVP/Controller  
[cclayton@efirstunitedbank.com](mailto:cclayton@efirstunitedbank.com)  
270-824-1626

Keri Hinton, AVP/Deposit Strategy Officer  
[khinton@efirstunitedbank.com](mailto:khinton@efirstunitedbank.com)  
270-824-1630

J. Jason Hawkins, President/CEO  
[jhawkins@efirstunitedbank.com](mailto:jhawkins@efirstunitedbank.com)  
270-824-1633, cell 270-875-8883

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## Services offered

The Bank will provide all the General Conditions and Specifications as indicated in the Board's Request for Proposal without exception. More specifically, the Bank will also provide:

Demand Deposit account(s) will be made available by the Bank for all Board funds and any future account(s) with **no cost**.

Internet banking services and online statements with **no cost**

Electronic services for online account access as well as ability to submit ACH files for payroll processing will be provided through internet banking for all accounts at **no cost**.

Pre-printed checks for each account will be provided at **no cost**.

The Bank's product, First \$can Remote Capture, enables the Board to make deposits without leaving the office. Proprietary software and a scanning device will be installed on the Board's computer enabling the Board to scan deposits and digitally send them to the Bank to be credited to the Board's account. The Bank will provide our First \$can product at **no cost** as well as a scanning device at **no cost**.

Return items will be processed twice and then charged back to the incurring account or as instructed. All return item fees will be **waived**.

Wire transfers and stop payment orders processed at **no cost**

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## Collateralization

First United Bank and Trust Company will collateralize collected deposit account balances exceeding coverage of FDIC Insurance. Collateralization will be made available by the Bank in any acceptable form; however, the Bank plans to utilize an Insured Cash Sweep® arrangement. The Board consents to the use of this arrangement and will execute a Deposit Placement Agreement ("DPA") as necessary to enroll in the program.

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## Interest rate information – Variable

Collected balances will earn interest as follows:

Balances	Annual Percentage Yield (APY)**
Collected Balance over \$.01*	90% of Federal Funds Target Rate, with a minimum APY of 0.50%**

\* Interest paid using daily balance method. Interest begins to accrue on the day we receive credit for non-cash deposits

\*\*The Annual Percentage Yield (APY) is a variable rate based upon the Target Federal Funds Rate- Upper Limit. The interest rate shall be adjusted on the Bank's next business day following that rate adjustment announced by the Federal Open Market Committee. The minimum APY is guaranteed for the contract period beginning July 1, 2026 and ending June 30, 2027.

**Submitted By:**

**First United Bank and Trust Company**



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J. Jason Hawkins, President/CEO

**Accepted By:**

**Hopkins County Board of Education**

Dated: \_\_\_\_\_

Printed: \_\_\_\_\_

Title: \_\_\_\_\_