

**KLFR & EMS District
Summary of Banking Services Proposals**

Current Bank

	Capital Bank *	Centennial Bank **	First State Bank
Interest Rate	Federal Fund Rate (currently .25%)	Federal Fund Rate plus 5 basis points with a floor of .45% (currently that would be .45%)	Federal Fund Rate plus 10 basis points (currently that would be .35%)
Fees	None	They are willing to waive all Cash Management Charges and Fees for: Checks Posted, Items Deposited, ACH deposits, and miscellaneous debits and credits.	Estimate that fees would typically run \$1,000 per year, however, they are willing to waive all fees for: Cash Management, Monthly Activity Fees, Stop Payment Fees and ACH Fees
CD Interest Rates offered in previous 2 CD purchases		Will continue to add a variance to the interest rate for future CD purchases:	
December 2011	6 month .049% rate with .05% APY 12 month .199% rate with .20% APY 18 month .448% rate with .45% APY	6 month 0.55% interest rate (APY) 12 month 1.05% interest rate (APY) 18 month 1.10% interest rate (APY)	No Relationship with First State Bank 6 months- .32 12 months- .52 18 months- .72 With a First State Bank relationship: 6 months- .50 12 months- .65 18 months- .85
October 2011	6 months 0.20% APY 12 months 0.30% APY 18 months 0.55% APY	6 months .50 12 months .80 18 months .90 17 months 1.05	6 months .30% 12 months .50% 18 months .50% 24 months .85%

* = Capital Bank did not submit a written proposal because the District is currently grandfathered in under a different fee schedule than what would apply today

** = Possible checking account benefits to Volunteers and Employees - See written proposal for details