



INVEST IN ILLINOIS: COMMUNITY INVEST EMERGENCY FEDERAL WORKER LINKED DEPOSIT LOAN PROGRAM FINANCIAL INSTITUTION APPLICATION FOR DEPOSIT

The Honorable Michael W. Frerichs
Illinois State Treasurer
Attn. State Investments and Banking
400 West Monroe, Suite 305
Springfield, IL 62704
Phone: 816-558-7327
Fax: 217-558-3793

Dear Treasurer Frerichs:

The _____ (financial institution) of _____ (city) ("Financial Institution") hereby applies for a deposit under the Office of the Illinois State Treasurer's ("Treasurer") Emergency Federal Worker Linked Deposit Loan Program ("Program"). Financial Institution acknowledges that, in order to participate in the Program, Financial Institution must be an approved depository with the Treasurer and have completed all required documentation, including a Deposit Agreement between Financial Institution and Treasurer, and have an IDC Financial Publishing, Inc. ("IDC") rating of at least 75. Financial Institution further acknowledges that it must collateralize all deposits received under the Program in an amount greater than \$250,000 in accordance with the Treasurer's Acceptable Collateral listing.

I hereby attest and certify that the following statements are true and accurate:

1. I am a (job title) of Financial Institution, and I am authorized to execute this application on behalf of Financial Institution;
2. I have such familiarity with the business and affairs of Financial Institution so as to be able to knowledgeably make the statements set forth in this attestation and certification;
3. I understand that the Treasurer will rely, in part, on the statements set forth herein in connection with determining whether Financial Institution will be granted a deposit under the Program;
4. Financial Institution has an IDC rating of at least 75;
5. Financial Institution will collateralize all deposits greater than \$250,000 in accordance with the Treasurer's Acceptable Collateral listing, available at <https://www.illinoistreasurer.gov/TWOCMS/media/doc/BankingServicesAppendixE-AcceptableCollateralList.pdf>;
6. Financial Institution will fund the loan(s) listed on the Borrower Information Form, attached hereto as Exhibit A ("Program Loans");
7. Financial Institution shall provide Program Loans only to individuals who meet all of the following requirements: (1) is a United States federal employee; (2) has not been paid when he or she otherwise normally would have been as a result of a government shutdown; and (3) is at least 18 years of age;
8. All individuals who will receive a Program Loan ("Borrowers") meet the requirements set forth in statement 7, above, and are listed on the Borrower Information Form, attached hereto as Exhibit A; and
9. Financial Institution shall ensure that the terms of all Program Loans are in accordance with the Loan Terms set forth herein.

Loan Terms

Financial Institution shall charge zero percent interest to the Borrower, or such other rate approved in writing by the Treasurer not to exceed the State deposit rate available at

https://www.illinoistreasurer.gov/Financial_Institutions/Linked_Deposits_Access_to_Capital/Access_to_Capital_and_Linked_Deposit_Daily_Rates

at time of deposit by more than 3.75%, on all Program Loans from the date of the Program Loan through 90 calendar days from the date that the federal government has made back pay available to the Borrowers. If Financial Institution charges zero percent interest to the Borrower, then the Treasurer shall charge .01% interest to Financial Institution for the term of the Program deposit. If Financial Institution charges a rate more than zero percent interest to the Borrower, then the Treasurer shall charge the three-month linked deposit rate available at

https://www.illinoistreasurer.gov/Financial_Institutions/Linked_Deposits_Access_to_Capital/Access_to_Capital_and_Linked_Deposit_Daily_Rates for the term of the Program Deposit. Financial Institution may make additional deposit requests prior to exhaustion

of Program funds or back pay being made available to the Borrowers, whichever occurs first. Unless the Treasurer approves a new application prior to the maturity of the deposit, the Treasurer will withdraw all deposited funds on the maturity date. Financial Institution

Financial Institution shall maintain adequate books, records, and supporting documents related to the Program Loans, for a minimum of three years from the last action on the Program Loans or after termination of the Program Loans, whichever is longer. Financial Institution agrees to cooperate fully with any audit conducted by the Auditor General or the Treasurer to provide full access to all relevant materials. If any litigation or claim involving the Program Loans has been filed or any audit commenced before the expiration of the three year period, Financial Institution shall maintain the records required hereunder 1) in the case of any litigation or claim, until completion of the action and resolution of all issues that arise from it or until the end of the three year period, whichever is later and 2) in the case of any audit, until completion of the audit or until the end of the three year period, whichever is later. The Treasurer may withdraw any Program funds or impose any other penalties on Financial Institution under any of the following circumstances: (a) Financial Institution disregards or violates any applicable laws, rules, or the Treasurer's instructions, acts in violation of any requirement of the Program, or the Program conflicts with any statutory or constitutional provision of the State of Illinois or the United States; (b) change in federal or State law or rules, or Financial Institution's or Treasurer's policies that would frustrate the purpose of the Program; (c) Financial Institution is adjudged bankrupt or enters into a general assignment for the benefit of its creditors or receivership due to insolvency; (d) Financial Institution is guilty of misrepresentation in connection with a contract with the State of Illinois; or (e) any other unlawful act by Financial Institution occurs.

For each Program Loan, Financial Institution must complete and return to the Treasurer a **signed** Acknowledgement Form within **5 calendar days** from the date of deposit. The Acknowledgement Form is attached hereto as Exhibit B. **The Office of the State Treasurer may withdraw any portion of the deposit for which an Acknowledgement Form has not been received within 5 calendar days from the date of deposit.**

Deposit Request

Financial Institution will be contacted to finalize the deposit amount, term, rate, and deposit date upon completion of the Treasurer's review and approval process and the receipt of all required documentation from Financial Institution.

Amount of Deposit: _____

Rate of Deposit: _____

Term of Deposit: 3 months

Following the Treasurer's approval of this application, Financial Institution will receive an Addendum to any Deposit Agreement between Financial Institution and Treasurer, upon completion of the ACH funding that requires execution and return to the Treasurer within ten days of the deposit date. The term of deposit may be renewable upon the Treasurer's written approval. Should Financial Institution seek a renewal or additional deposits, a new application must be completed and returned a minimum of three business days prior to the maturity date. Financial Institution hereby acknowledges that the Treasurer may withdraw this deposit at any time in the event that Financial Institution fails to comply with any of the requirements set forth herein or any of the certifications set forth herein become inaccurate or misleading.

Name of Financial Institution: _____

Authorized Representative (Printed): _____

Title: _____

Address of Financial Institution: _____

Telephone Number: _____

Fax Number: _____

Email Address: _____

F.E.I.N.: _____

Authorized Representative Signature: _____ **Date:** ____/____/____

SUBSCRIBED and SWORN to before me (Notary signature date should match that of the authorized representative signature date)

(Notary Public Signature) _____ This ____ day of _____, _____.

