



**Skowhegan**  
SAVINGS

## **Town Of Belgrade**

Contact: Angel Quick

VP Treasury & Business Service

Officer

207.858.2601

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### **SECTION 1: Proposal summary**

This section shall discuss the highlights, key features and distinguishing points of the proposal. A separate sheet shall include a list of individuals and contacts for this proposal and how to communicate with them. Keep this section brief and to the point.

- **Skowhegan Savings is prepared to offer The Town Of Belgrade a free Business Checking Account for the General Operating account, maintaining a \$300,000 balance, combined with a free interest-bearing Business Sweep Account.**
- **For the first 12 months, Skowhegan Savings is offering to pay 3.00 % APY, regardless of the balance in the Business Sweep Account. Thereinafter, the account would earn an interest rate based upon the balance in the account; currently, 2.50% APY on balances above \$1 million and .55% APY on balances below \$1 million.**
- **The Bank will provide the option to utilize our Remote Deposit Capture service and equipment at no cost and offer ACH for payroll at no cost with unlimited items and no per item or batch charges.**
- **See Exhibit A for contact individuals and information.**

### **SECTION 2: Profile of proposing firm**

A brief description of the Prime Respondent's firm size as well as the proposed local organization structure including full legal name and address. Include a discussion of the Prime Respondents firm financial stability, capacity and resources.

**Skowhegan Savings is an independent mutual savings bank with its Main Office located at 13 Elm St., Skowhegan, Maine 04976. The Bank's total assets as of September 2022 were \$779 million with a 13.3% capital ratio, resulting in over \$105 million in regulatory capital. This is significantly above the FDIC capital requirement of 5% for "well capitalized" banks and reflects our financial strength and stability.**

### **SECTION 3: Qualification of the firm**

This section shall include a brief description of the Respondent's and sub-respondent's qualifications. Information provided must include:

- \* Type of charter (State or Federal)  
**Skowhegan Savings is a state chartered financial institution regulated by the FDIC.**
- \* States whether the respondent is a member of the Federal Reserve and under what conditions such coverage is available  
**Skowhegan Savings is an FDIC regulated savings bank and is not a member of the Federal Reserve.**
- \* States whether the respondent is designated as a public depository as defined by Maine State laws  
**Skowhegan Savings is an authorized public depository chartered by the State of Maine's Bureau of Financial Institutions.**
- \* Demonstrate if they are an equal opportunity employer and lender  
**Skowhegan Savings is an equal opportunity employer and lender. See Exhibit B.**
- \* Summarize relevant government experience and include references that may be contacted.  
**At Skowhegan Savings we have extensive experience managing funds greater than \$82 million for over 60 municipalities, school districts and other governmental units.**  
**References (more provided upon request):**
  - **Peter Lyman, Bookkeeper, Norridgewock – 207-634-2252**
  - **Joe Chadbourne, Finance Manager RSU 19, Newport 368-5091**
  - **Joni M Gould, Treasurer & Tax Collector, Smithfield 362-5649**

- \* Provide all respondent rating's (short, long, deposits) from all nationally recognized rating services **Based on September 30, 2022 financial data, Skowhegan Savings has received a 5 star "Superior" rating from Bauer Financial, the nation's leading independent bank rating firm. This rating puts the Bank on Bauer's Recommended Bank and Thrift Report. Bankrate, LLC, a consumer financial services company, issued the Bank an "A+" health rating while Weiss Ratings, a financial safety rating organization, gave the Bank an Excellent rating in capitalization, asset quality and stability.**
- \* Provide a two (2) year history of your Earning Credit Rate (ECR) along with an explanation of your ECR determination.  
**Skowhegan Savings uses a simple method to calculate earnings credit (EC). Currently balances earn \$.05 on the average monthly collected balance. An example: \$100,000 average monthly collected balance would earn \$50 earnings credit to be applied towards monthly service charges. NOTE: The Business Checking Account does not offer earnings credit and there will not be any monthly service charges for the proposed Operating/Payroll and Sweep accounts.**

#### **SECTION 4: Proposed Innovations**

The Respondent is urged to also suggest technical or procedural innovations that have been used successfully on other engagements and which may provide the County with better service delivery.

- a) Based on information presented in the RFP and your bank's knowledge of the public sector, describe any enhancements, technological or otherwise, that we should consider to improve operational or cash management efficiencies. While much of the information provided in the RFP is based on current services, the Town desires to maximize the use of automated or electronic technology services to improve our banking, cash management, custodial and customer services capabilities.
  - \* **An option for The Town of Belgrade would be to utilize our Remote Deposit Capture service. This service would provide the town with a secure and efficient way to deposit checks with no need to make trips to the bank. All necessary equipment would be provided along with full onsite installation, training, and ongoing support from an expert Electronic Services Representative located in Skowhegan. There would be no cost for this service. For traditional banking, the town also has the option of depositing in-person at any of our 12 branches, with the most conveniently located branch at 450 Civic Center Dr Augusta Me 04330.**
  - \* **Skowhegan Savings offers ACH Payroll which is accessed via Online Banking and allows you to electronically transmit your employee's payroll funds via a direct deposit. There would be no cost for this service. As an extra layer of security, secure tokens are required and provided at no cost. Additionally, there is capability to restrict certain IP addresses as well as place time restrictions on users if deemed necessary.**
  - \* **Also with Online Banking, the functionality exists to transmit wire transfers at a reduced cost of \$15 per wire as well as place real-time stop payments and pay bills online.**
- b) Describe any other information the bank believes should be given consideration (e.g. sweep accounts, positive pay, etc.)
  - **Our Business Sweep Account is a popular product with our depositors in order to help maximize utilization of idle funds. This is an interest-bearing checking account in which the Bank is offering an APY of 3.00 % for the first 12 months. By maintaining a target balance of \$300,000 in the Operating Account, all balances above \$300K will automatically transfer daily to the sweep, and vice versa; funds will sweep to the Operating Account as checks and other debits are presented. There is no cost for this account and no item restrictions, allowing for unlimited sweeps to and from the account. Funds remain totally liquid at all times.**

**SECTION 5: PROPOSED SERVICE TEAM / PRIMARY CONTACT**

This section shall discuss how the Respondent would propose to staff this project for both implementation and on-going support. Key project team members shall be identified by name, title and specific responsibilities on the project.

**Key project team members are as follows:**

- **Angelica Quick, VP Treasury & Business Service Officer, Skowhegan** – Angel will be the first line of contact for rate and account changes needed. Please reach out to Angel with any question or concerns with your banking needs.
- **Joseph Rivera, Branch Manager, Augusta Office** – Joseph will be the local representative in charge of opening all accounts, setting up online banking, etc. Joseph will ensure that all documentation requiring signatures are delivered to the Town and Joseph will be available for on-going deposit support.
- **Debbie Nadeau, Call Center Manager; Jess Dixon, Electronic Services Rep.** Both Debbie and Jess are based out of Skowhegan and will be the go-to individuals providing training and implementation for all online banking features such as ACH, wire, remote deposit as well as providing on-going support for these services.

**SECTION 6: PROPOSAL COSTS SHEET AND RATES**

The fee information is relevant to a determination of whether the fee is fair and reasonable in light of the services provided. Provision of this information assists the Town in determining the firm's understanding of the project, and provides staff with tools to negotiate the cost, provide a table as follows:

- a. General Banking
- b. Accounts payable payment solutions
- c. Web Services

This section shall include the proposed costs to provide the services desired. Include any other cost and price information that would be contained in a potential agreement with the Town.

**COST PROPOSAL**

<b>GENERAL BANKING</b>	<b>PRICING</b>
Business Checking (Operating Acct)	FREE
Business Sweep Account	FREE
Payroll Account	FREE
Returned Deposited Items	\$10 each
Stop Payments - In branch & online	\$25 each
<b>ACCOUNTS PAYABLE</b>	<b>PRICING</b>
Wire Transfers - In branch (domestic)	\$20 outgoing; \$10 incoming
Wire Transfers – online (domestic)	\$15 outgoing
ACH Payroll (credit origination)	FREE
ACH (debit origination)	\$25/mth; \$.50/item
<b>WEB SERVICES</b>	<b>PRICING</b>
Online Banking	FREE
Remote Deposit Capture	FREE (75.00 waived)
Bill Pay	
Positive Pay	Free (25.00 waived)

**SECTION 7: GENERAL BANKING**

The Town currently maintains both checking and special purpose accounts listed as follows:

- \* Operating Account- receives all deposits, ACH Credit transactions, AP, and incoming wires, **the Bank would suggest utilizing our non-interest bearing Business Checking for the Operating Account. By maintaining a \$300,000 target balance, all debits, credits, online banking, remote deposit and ACH for payroll would be free.**

- \* Sweep Account – This sweep account is attached to operating account for anything over \$300,000

**Skowhegan Savings is offering an APY of 3.00% for the first 12 months on any balance in the interest-bearing Business Sweep Account. Thereinafter, the account would earn an interest rate based upon the balance in the account; currently, 2.5% APY on balances above \$1 million and .55 APY on balances below \$1 million. This account coupled with the non-interest bearing Business Checking Account work together, almost as one account, where all transactions such as checks, deposits, ACH credits, wires, etc. will post to the Operating account and retrieve from the sweep as needed. Both accounts would be provided at no cost.**

## 1. STATEMENT AND REPORTING

- Monthly Statement** for all accounts is to be delivered within ten (10) working days or available online after the end of the calendar month. The statement is to include all items clearing the account deposits, withdrawals, checks, etc. Paid checks shall be kept by the bank and shall be available for inspection. The bank shall provide images of all paid checks, front and back to the Town on a monthly basis. Daily debit and credit memos shall be returned to the town.  
**Skowhegan Saving's monthly checking account statements for businesses and municipalities are generated on the last business day of every month. Electronic statements are emailed early the next morning after month end closes, or if paper statements are preferred, they generally are mailed 2 to 3 days after end of month. Skowhegan Savings does not charge a fee for electronic or paper statements. Deposits, paid items and fee items are all broken down and checks are sorted numerically. Front copies of checks are included in all checking account statements while both front and back images are accessible through online banking and through Remote Deposit Capture batch reports. It is not anticipated that debit and credit memos would be used on a daily basis; however copies can be provided if used.**
- The Monthly (consolidated) Account Analysis** is to be provided or available online for all accounts no later than ten (10) working days following the end of a calendar month. The detailed analysis is for all activity for each account and the calculation of the bank's cost of operating each account.  
**Each monthly statement includes details of activity and if there were any service charges assessed, e.g., stop payment or returned items, they would flow through the Operating Account. A summary snapshot of all account balances is available online 24 hours a day showing real-time balances.**
- Previous Day Report** is to be provided or available on-line the next day for all accounts detailing all transactions that occurred the previous day. Discuss the format and delivery options available to the Town for receiving previous day deposit activity report.  
**Once logged into Online Business Banking, the user will see a list of all accounts and the account's current balance for which they've been given access to. Each account will have a "Select Option" button which will allow the user to view current or prior day transactions and images, all other transactions and images, view or download statements, place or view stop payments or add, view or edit transfers.**
- Same Day Report** is to be available on-line for all accounts detailing all transactions that occurred at the run time.  
**Similar to viewing the Previous Day Report, once logged into Online Business Banking, the user will have the option to view current (same day) transactions, prior day transactions, all transactions, view or download statements, place or view stop payments or add, view or edit transfers. Transactions will appear in real-time with the exception of items scanned via our Remote Deposit Capture which will post each evening and be visible the next morning.**

**2. FULL ACCOUNT RECONCILIATION** Within 10 days after the close of each calendar month, the bank must provide full deposit and checking reconciliations, with option to download file of cleared and outstanding issues. The Town would also like to see a check paid report and an outstanding check report if available.

**The following check reconciliation files are available for download via Online Business Banking: Quicken; Intuit QuickBooks; Personal Finance; Open Financial Exchange; Spreadsheets and Word Processing. Users have the ability to view real-time activity at any time and with the option to enter ranges by date, amount or check range so that the Town can easily see checks paid. There is also a "Reconciliation Wizard" and "Checkbook Balancer" available via our website; [www.skowhegansavings.com](http://www.skowhegansavings.com)**

**3. COLLATERIZATION AND BALANCE INSURANCE.** The total account will be interest-bearing and must be 110% always collateralized.

**Skowhegan Savings offers the highest level of collateral in the form of a Federal Home Loan Bank of Boston (FHLBB) Irrevocable Letter of Credit to insure deposits in excess of the standard \$250,000 FDIC limit. This form of collateral is commonly used to secure the deposits of municipalities. There is no charge for this service. The Business Sweep and all special revenue accounts will be interest-bearing.**

**4. INTEREST.** Should be credited on a weekly basis.  
**Interest will be credited on the last day of every month.**

**5. INTRA-DAY / DAYLIGHT OVERDRAFTS.** The bank will not charge the Town for daylight overdrafts. **The Bank will not charge for intra-day/daylight overdrafts. NOTE: utilizing the Business Sweep Account coupled with the Operating Account will automatically take care of any insufficient funds, provided the sweep account has adequate balance to cover. In the event the sweep account does not have sufficient funds, the Bank will contact the Town directly to make them aware of the situation and to make arrangements to cover the insufficient balance immediately so that the item(s) will be paid and not returned. There is no charge for this service.**

**6. INTRA-DAY OVERDRAFTS.** If the Town accounts are in an aggregate overdraft position at the end of posting for any business day, the bank may charge the Town a rate of interest for such time the overdraft remains. The bank should identify in its response the rate of interest to be charged.  
**The Bank does not charge interest for overdrafts. Our priority is to contact the County to resolve the situation in order to allow all items to be paid without interruption. Assuming that it would be a rare occasion for the Town to find themselves overdrawn, the Bank would waive the standard overdraft charges; currently \$30 per item presented.**

**7. SERVICE CHARGES** All charges for services are to be specified on the cost proposal form. These costs should be a fixed amount during the term of the agreement.  
**Charges for services specified on the cost proposal form on page 3 will remain in effect during the term of the agreement.**

## 8. TRANSACTION RETENTION PERIOD

- a. What is your transaction history retention practice?  
**Transaction history retention is 12 months.**
- b. How long are transactions available for transactions on line?  
**Transactions are available online for 12 months. Electronic statements with images are available online for 18 months**
- c. How long are transactions available for retrieval offline?  
**Skowhegan Savings archives all transaction history for 7 years.**
- d. In what format is information available for retrieval?  
**Information can be downloaded to Quicken, Intuit Quickbooks, Personal Finance, Open Financial Exchange or into a spreadsheet or word document.**
- e. Describe your procedure and pricing for retrieval.  
**The town would contact any of the key project team members as noted on page 3 to assist with any inquiry. The Bank would not charge the town for researching items within reason, beyond the retrieval timeframe given above.**

## 9. BACKUP EMERGENCY AND DISASTER RECOVERY

- a. Describe your bank's emergency and recovery systems.  
**The Bank has developed a Business Continuity Plan (BCP) as well as an Information Technology Contingency Plan (ITCP) with respect to how we will respond to events that significantly disrupt our operations. Our BCP and ITCP are designed to permit us to resume operations as quickly as possible while providing for the safety of employees and the public. It addresses data backup and recovery, all mission critical systems and financial and operational assessment.**
- b. Please outline the services that you would provide.  
**One of the Bank's primary focuses is to maintain critical operations in the event of a disruption, and we would make the Town's account relationship a priority. The Bank would ensure that access to funds were available in the event its information systems were inoperable. Arrangements to transport deposits and/or supplies to and from the Town office could be coordinated while staying in constant contact to ensure the Town's needs were met.**
- c. How often are these systems tested?  
**Our BCP systems are tested periodically throughout the year and include both business recovery and disaster recovery exercises. Examples of testing methods in order of complexity include 1) a tabletop structured walk through test; 2) a simulation walk through drill; 3) a functional drill and 4) a full interruption/full scale test. These drills are beneficial to management and to staff in understanding how the plan is to be executed and allows them to be confident in their capabilities.**
- d. Do you have a dedicated site (s) for emergency operations?  
**The Bank has a relocation plan within their BCP and ITCP and has designated several alternate sites for the restoration of processing, such as telecommunications equipment, server infrastructure, additional network connections and work space.**
- e. Do you have a technical support hotline? 1. Hours available  
**Skowhegan Savings' Call Center and Electronic Support team are available Monday through Friday 8:00 am to 5:00 pm. As well, any of the individuals listed on the key project team (page 3) or on the attached contact list (Exhibit A) could be contacted in the event of an emergency.**

**10. AVAILABILITY OF FUNDS** Furnish an availability of funds schedule for the clearing of each of the following items:

- a. Your bank checks – **same day**
- b. Local checks – **next day**
- c. In-state checks – **next day**
- d. State issued checks (State of Maine checks) – **next day**
- e. U.S. Government Checks – **next day**
- f. Interstate checks – **next day**
- g. Foreign checks – **Canadian would be next day; all other foreign checks would be case by case.**

**Funds from most all of your check deposits will be available to you on the first business day after we receive your deposit. Please see attached Funds Availability Schedule.**

**11. DEPOSIT RETURN ITEMS / RETURNED CHECKS.** The institution will make two attempts to redeposit checks returned because of insufficient or uncollected funds. Checks that are still uncollectible after the second attempt will be returned to the Town of Monson.

**Returned deposited items are re-deposited automatically twice and if still uncollectible, will be returned to the County for processing. Alerts to notify you via email can be established whenever items are re-deposited. All items returned incur a \$10 service charge.**

**12. DEPOSIT DISCREPANCIES.** Any discrepancy in deposits is to be brought to the attention of the Town by telephone or email on the same day as the discrepancy is found.

**Any deposit differences will be brought to the attention of the Town immediately on the day the discrepancy was found.**

**13. REMOTE DEPOSIT SERVICES (RDC).** The Town would like information on remote deposits, especially if you are a respondent that is not in our local area. The Town would like information regarding the necessary equipment to allow for the automatic conversion of paper checks to ACH transactions at the "point of sale". The equipment would be located in the Town Office. The respondent shall also provide information regarding the service to automatically convert any returned checks for sufficient or uncleared funds to ACH transactions. Checks that are still uncollectible after this attempt will be returned to the Town for processing. If possible the ACH transaction should attempt to collect the face value of the check as well as \$35.00 return check fee charged by the Town of Monson.

**Remote Deposit Capture is a fast and secure way to deposit checks at your convenience from the office. There would be no need to make trips to the Bank as there is not any difference than if the items were deposited with a teller (Personal Banker) at a branch. A confirmation email is sent once deposits are accepted and there are no deposit tickets necessary so there is a cost savings for the County. Skowhegan Savings provides you with the necessary equipment along with full installation, training and ongoing support. There would be no costs associated with this service.**

**Skowhegan Savings uses a third party vendor, Elavon for electronic check conversion to ACH transactions, Electronic Check Service (ECS). Utilizing ECS, once the check is processed and imaged, there is no need to handle it again. This service also allows for seamless returns with an automated administrative handling of returned checks and resubmissions for higher check**



clearing rates. Elavon offers several options to choose from in which the County would receive funds within 24 to 48 hours (see attached informational sheet on ECS):

- **Conversion With Guarantee** – guarantees the funds and converts the check
- **Conversion With Verification** – verifies that the check will likely be paid and converts the check. The Town would retain the risk of returned items.
- **Conversion Only** – converts the check when risk services are not needed. The Town would retain the risk of returned items.

**14. STOP PAYMENT SERVICES.** Processing, reporting and query with ability to print and export. The bank shall be responsible for any item it accepts for payment if said item has been confirmed as a stop payment. We are interested in the process of stop payment through on line cash management.

**Once logged into Online Business Banking, the designated user will be able to easily place a new stop payment in real-time on one check or a range of checks by filling in the mandatory fields and confirming the information. To be effective, a stop payment order must precisely identify the check number(s), date of the check, amount of the item and the payee name and cannot have already been processed. Once confirmed, a summary page is provided. You may also view all stop payments by a range of dates. The Bank has an efficient system in place to prevent payment of a check with a request to stop payment, however, should a check be accepted for payment after a stop payment has been placed, the Bank will be responsible for any loss.**

**15. OVERDRAFT PROTECTION.** The Town of Monson will make effort to assure that collected funds are equal to or exceed the gross amount of checks issued. However, if an unintentional overdraft condition occurs all checks presented for payment shall be paid, and NSF waived. The Town of Monson will not be charged for errors where the Town is not at fault.

**Should an unintentional overdraft occur, the Bank will contact the County directly to make arrangements to cover the insufficient balance immediately so that the item(s) can be paid without delay. The Town will not be charged for errors where they are not at fault and since the Bank does not anticipate this being an issue, we do not foresee having to charge NSF fees.**

**16. ACH/EFT TRANSACTIONS.** Securely processing incoming and outgoing recurring and one-time batches and ability to report these transactions. Transactions include payroll, Rapid Renewal, Boat Registrations, Grant Payments from State and Federal government, etc.

**Online Business Banking offers a secure means in which to initiate ACH debit and credit transactions. It appears that the Town uses Information Resource of Maine's (InforME) Payport in which InforME would be the originator. Should the Town decide to maintain their Operating Account with Skowhegan Savings, a communication with InforME to change the bank and account number would allow these transactions to post to the new Skowhegan Savings account seamlessly. In addition to credit origination used for ACH Payroll, Skowhegan Savings offers the option for debit origination which is typically used for recurring payments to be received from customers or vendors. Using our safe and secure web interface, a batch is originated to pull funds from an account at the customer's financial institution.**

**17. POSTIVE PAY.** The Town is interested in receiving information on positive pay and the fees associated with that service.

**Skowhegan Savings does currently offer Positive Pay. It will be available to customers in fall of 2023. The cost for the Positive Pay Feature is \$100.00 set up fee and \$25.00 monthly. This fee will be waived with the deposit relationship for the Town of Belgrade.**

**18. PAYROLL DIRECT DEPOSIT.** The County does use direct deposit as an option for its weekly payroll. Please explain your banks process for direct deposits, which includes direct deposit submissions.

**Online Business Banking offers a secure means in which to initiate ACH for payroll with the ability to quickly process company payroll via direct deposit. For faster completion, multiple entries may be made on the same screen or entries can be made using the "Quick Add" feature. After an ACH Batch is created, it may be easily edited and then quickly initiated and once a batch is created, it**

may be downloaded and saved for record keeping. ACH transactions may be searched by a specific name, ID, batch name or amount.

#### **SECTION 8: WEB SERVICES**

The bank must include online web services that provide added convenience and cost savings. Please detail your complete online services.

- a. Is your online system owned and operated internally or outsourced?  
**Skowhegan Savings outsources their online system with our core software provider**
- b. Do you have a demonstration site?  
**The Bank has an Online Business Banking demo site located on our homepage under the "Business" section or <https://demo.netteller.com/skowsavings/4>**
- c. What is the turn-a-round time to receive a copy or image check?  
**Copies of check images can be obtained instantly by signing on to online banking. Images that are not available online can be produced generally within 24 hours.**
- d. Describe user name and password procedure, including protocol for reissuance  
**Online Business Banking allows for an unlimited number of users which would be controlled by an Administrator assigned by the Town. The Bank would issue the initial online banking ID and password to the Administrator. The Administrator has full user control and would issue additional Business Banking ID's, passwords, reset passwords as well as issue access levels to other users for the Town.**

**Town of Belgrade, Maine**  
**- PROPOSAL FOR BANKING SERVICES -**

**MUNICIPAL CHECKING**

NAME OF BANK SUBMITTING PROPOSAL SKOWHEGAN SAVINGS

<u>DEPOSITORY SERVICE</u>	<u>ESTIMATED ANNUAL VOLUME</u>	<u>W</u>	<u>CHARGE PER ITEM</u>	<u>ANNUAL CHARGE</u>
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Account Maintenance	12	W	\$6	\$72
Cash Management Sweep Maintenance	12	W	N/A	\$0
Deposits Processed	300	W	\$.12	\$36
Checks Deposited	5000	W	\$.12	\$600
Returned Checks Final Presentment	10	W	\$10	\$100
Checks Paid	2300	W	\$.12	\$276
ACH Items Originated	410	W	\$0	\$0
ACH Credits-Receiving	140	W	\$.12	\$16.80
ACH File Transmission Webexpress	55	W	\$0	\$0
Remote Deposit Capture	12	W	\$75.00	\$900
Online Banking: (please describe available functions) Available 24/7 at no cost. "Real time balances with intraday activity. ACH for payroll capability at a low \$5 mth for unlimited usage. Wire transfers (15.00 per online), stop payments (25.00 Per online), Bill Pay for acct payables.	12	W	\$5 MTH	\$60

Electronic statements at no cost to ensure fast delivery.					
Positive Pay	12	W	\$25 MTH		\$300

Note: Insert "W" on the Charge per Item line if you propose waiving that particular charge.

Additional lines are available, if necessary. Estimated on an average balance of 2.5 Million, Earning can increase as balances increase.

Total Proposed Annual Amount for Services	<u>\$ 2360.80 ( W)</u>
Average Monthly Amount for Services (Total/12)	<u>\$ 196.74 (W)</u>
Estimated Annual Interest Earnings*	<u>\$ 75000.00</u>
Estimated Monthly Interest Earnings*	<u>\$ 6250.00</u>
Estimated Monthly Net Income	<u>\$ 6250.00</u>
<b>Estimated Annual Net Income</b>	<b><u>\$ 75000.00</u></b>



## EXHIBIT A

### SKOWHEGAN SAVINGS CONTACT INDIVIDUALS

At Skowhegan Savings, we believe in working as a team to deliver the utmost quality and value to our customers. The following personnel would be assigned to the Town of Belgrade's relationship:

Angel Quick, VP Treasury & Business Service Officer  
13 Elm Street  
Skowhegan, Me 04976  
207.858.2601 or 207.431.3033  
[aquick@skowhegansavings.com](mailto:aquick@skowhegansavings.com)

Joseph Rivera, Branch Manager, Augusta Branch  
450 Civic Center Dr  
Augusta, Me 04330  
207.858.1924  
[jrivera@skowhegansavings.com](mailto:jrivera@skowhegansavings.com)

Debbie Nadeau, Call Center Manager  
13 Elm Street  
Skowhegan, ME 04976  
207.858.2527  
[dnadeau@skowhegansavings.com](mailto:dnadeau@skowhegansavings.com)

Jess Dixon, Electronic Services Representative  
13 Elm Street  
Skowhegan, ME 04976  
207.858.2529  
[jdixon@skowhegansavings.com](mailto:jdixon@skowhegansavings.com)

## EXHIBIT B

### EQUAL EMPLOYMENT OPPORTUNITY STATEMENT



#### ***Equal Employment Opportunity Statement***

*It is a policy of Skowhegan Savings Bank to provide employment without unlawful discrimination on the basis of race, color, religion, sex, age, national origin, veteran status, physical or mental disability or any other basis protected by federal, state, or local law. The Bank's policy of equal employment opportunity and non-discrimination extends to recruitment, employment, advertisement and promotion, compensation and benefits administration, training and development, and other human resource actions. Skowhegan Savings Bank will provide qualified disabled applicants and employees with reasonable accommodations needed to secure employment with the Bank and to perform the essential functions of a position held or desired.*

#### ***EQUAL OPPORTUNITY LENDER-COMPLIANCE/NON-DISCRIMINATION STATEMENT***

*It is the intention of the Directors and management of Skowhegan Savings Bank that the Bank's lending policy and practices comply with all applicable federal and state laws and regulations. The Bank is committed to providing access to credit on a non-discriminatory basis in full compliance with the Equal Credit Opportunity Act and the Fair Housing Act. Skowhegan Savings Bank does not refuse to consider loan applications on the basis of the age or location of the property, as long as it is in the State of Maine, and does not discriminate against any applicant(s) for credit, anyone requesting forms or papers to make an application for credit or anyone inquiring about the availability of credit on the basis of race, color, religion, handicap, national origin, sex, sexual orientation, marital status, familial status (having children under the age of 18), or age (provided that the applicant[s] has the capacity to enter into a binding contract). Further, this Bank does not discriminate against any applicant(s) on the basis of the fact that all or part of the applicant's income derives from any public assistance program or the fact that the applicant(s) has in good faith exercised any right under the Consumer Credit Protection Act.*

**PURPOSE OF THIS DISCLOSURE.** Our general policy is to allow you to withdraw funds deposited in an account on the first Business Day after the day of deposit. Funds from electronic direct deposits will be available on the day we receive the deposit. In some cases, we may delay your ability to withdraw funds beyond the first Business Day after the day of deposit. Our complete policy is summarized below.

For purposes of this disclosure, the terms "you"/"your" refer to the customer and the terms "our"/"we"/"us" refer to Skowhegan Savings. The term "account" includes any checking account or any other transactional account, a savings account or a time account.

**DETERMINING THE AVAILABILITY OF YOUR DEPOSIT.** The length of the delay varies depending on the type of deposit and is explained below. When we delay your ability to withdraw funds from a deposit, you may not withdraw the funds in cash, and we will not pay checks you have written on your account by using these funds. Even after we have made funds available to you and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

When we delay your ability to withdraw funds, the length of the delay is counted in Business Days from the day of your deposit. The term "Business Day" means any day other than a Saturday, Sunday or federally declared legal holiday, and the term "Banking Day" means that part of any Business Day on which we are open to the public for carrying on substantially all of our banking functions.

If you make a deposit before 4:00 p.m. p.m. on a Business Day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 4:00 p.m. p.m. on a day that we are not open, we will consider the deposit made on the next Business Day we are open.

### **AVAILABILITY SCHEDULE**

**Same Day Availability.** Funds from deposits of:

- electronic direct deposits
- checks drawn on us

will be available on the day of deposit.

**Next Day Availability.** Funds from deposits of:

- cash\*
- wire transfers
- U.S. Treasury checks\*\*
- U.S. Postal Service money orders\*\*
- Federal Reserve Bank or Federal Home Loan Bank checks\*\*
- State or Local Government checks\*\*
- Cashier's, Certified, or Teller's checks\*\*

will be available on the first Business Day after the day of deposit.

**Other Check Deposits.** Funds from all other check deposits will be available on the first Business Day after the day of your deposit.

\* **Cash Deposits.** If the cash deposits are made in person to an employee of Skowhegan Savings, then the funds will be made available on the first Business Day after the day of your deposit. If the deposits are not made in person to an employee, then they will be made available no later than the second Business Day after the day of your deposit.

\*\* **Check Deposits.** Check deposits include U.S. Treasury checks; U.S. Postal Service money orders; Federal Reserve Bank or Federal Home Loan Bank checks; State or Local Government checks; and Cashier's, Certified, or Teller's Checks. In order for these check deposits to be made available according to the funds availability schedule above, the checks must be made payable to you and deposited into your account. If any of these conditions are not satisfied, then the funds from these check deposits will be made available no later than the second Business Day after the day of your deposit.

**LONGER DELAYS MAY APPLY.** In some cases, we will not make all of the funds that you deposit by check available to you according to the previously stated availability schedule. Depending on the type of check that you deposit, funds may not be available until the second Business Day after the day of your deposit to pay checks you have written to others and for cash withdrawal not until the third Business Day after the day of your deposit. The first \$225.00 of your deposits, however, may be available on the first Business Day after the day of deposit.

If we are not going to make all of the funds from your deposit available to you according to the previously stated availability schedule, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit.

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- (a) if we believe a check you deposit will not be paid;
- (b) if you deposit checks totaling more than \$5,525 on any one day;
- (c) if you redeposit a check that has been returned unpaid;
- (d) if you have overdrawn your account repeatedly in the last six months; or
- (e) if an emergency condition arises that would not enable us to make the funds available to you, such as the failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds from any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh Business Day after the day of your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

**SPECIAL RULES FOR NEW ACCOUNTS.** If you are a new customer, the following special rules will apply during the first 30 days your account is open.

**Same Day Availability.** Funds from cash\*, wire transfers, and electronic direct deposits made to your account, and checks drawn on us will be available on the day we receive the deposit. In addition, the first \$5,525 of a day's total deposits of:

- U.S. Treasury checks\*\*
- Cashier's, Certified, or Teller's checks\*\*

will also be available the day of deposit.

**Next Day Availability.** Funds from the first \$5,525 of a day's total deposits of:

- U.S. Postal Service money orders\*\*
- Federal Reserve Bank or Federal Home Loan Bank checks\*\*
- State or Local Government checks\*\*
- Traveler's Checks\*\*

are available on the first Business Day after the day of your deposit.

**Funds Exceeding \$5,525.** The excess over \$5,525 of a day's total check deposits will be available on the seventh Business Day after the day of your deposit.

**Other Check Deposits.** Funds from all other check deposits will be available on the second Business Day after the day of deposit.

\* **Cash Deposits.** If the cash deposits are made in person to an employee of Skowhegan Savings, then the funds will be made available on the day we receive your deposit. If the deposits are not made in person to an employee, then the funds will be made available no later than the second Business Day after the day of your deposit.

\*\* **Check Deposits.** Check deposits include U.S. Treasury checks; U.S. Postal Service money orders; Federal Reserve Bank or Federal Home Loan Bank checks; State or Local Government checks; Cashier's, Certified, or Teller's checks; and Traveler's checks. In order for these check deposits to be made available according to the funds availability schedule above, the following conditions are required:

**U.S. Treasury Checks.** These checks must be made payable to you and deposited into your account.

**U.S. Postal Service Money Orders; Federal Reserve Bank or Federal Home Loan Bank Checks; State or Local Government Checks; Cashier's, Certified, or Teller's Checks; or Traveler's checks.** These checks must be made payable to you, made in person to one of our employees, and deposited into your account.

If any of these conditions are not satisfied, then the first \$5,525 of a day's total check deposits will be made available no later than the second Business Day after the day of your deposit.

**DEPOSITS AT AUTOMATED TELLER MACHINES.** If you make a deposit at an automated teller machine (ATM) that is owned and operated by us before 3:00PM on a Business Day that we are open, we will consider the deposit made that day. However, if you make a deposit at an ATM that is owned and operated by us after 3:00PM or on a day that we are not open, we will consider the deposit made on the next Business Day we are open.

We only allow deposits to be made at ATMs that we own or operate. All ATMs that we own or operate are identified as our machines.



**PROPOSAL FOR BANKING SERVICES COVER SHEET  
THIS PAGE MUST BE COMPLETED AND INCLUDED IN YOUR PROPOSAL**

The **UNDERSIGNED** hereby declares that they have read and understand all conditions as outlined in the invitation to bid, and that their proposal is made in accordance to the same.

The **UNDERSIGNED** hereby declares that any person(s) employed by the Town of Belgrade, Maine who has direct or indirect personal or financial interest in this proposal or in any profits that may be derived there from, has been identified and interest disclosed in a separate document.

**COMPANY NAME:** SKOWHEGAN SAVINGS

**AUTHORIZED SIGNATURE:** \_\_\_\_\_  
(Officer, Authorized Individual, or Owner)

**PRINT NAME AND TITLE:** Angel Quick, VP, Treasury & Business Service Officer

**DATE:** July 10, 2023

**ADDRESS:** 13 ELM STREET, SKOWHEGAN, ME 04976

**TELEPHONE:** 207-858-2601    **FAX:** 207-858-2681

**E-MAIL:** aquick@skowhegansavings.com