



## Safe, simple cash management for government finance officers

Working directly with just our bank, government depositors can access millions in aggregate FDIC insurance across IntraFi's network of banks through a single bank relationship. Earn returns that may compare favorably with other government-backed options.

*Note: A list identifying IntraFi® network banks can be found at [www.IntraFi.com/network-banks](http://www.IntraFi.com/network-banks). Certain conditions must be satisfied for "pass-through" FDIC deposit insurance coverage to apply.*

### Rest Assured

Know that your funds are eligible for millions in aggregate FDIC insurance protection across network banks that's backed by the full faith and credit of the federal government. And ICS and CDARS are not subject to floating net asset values, so you can feel secure knowing that market volatility will not negatively affect your principal.

### Earn Interest

Put your funds to work. Interest rates may compare favorably to Treasuries.

### Enjoy Flexible Liquidity Options

With ICS, maintain access to your funds placed in demand deposit accounts or money market demand accounts. With CDARS, select from multiple term options to help you meet your liquidity needs.

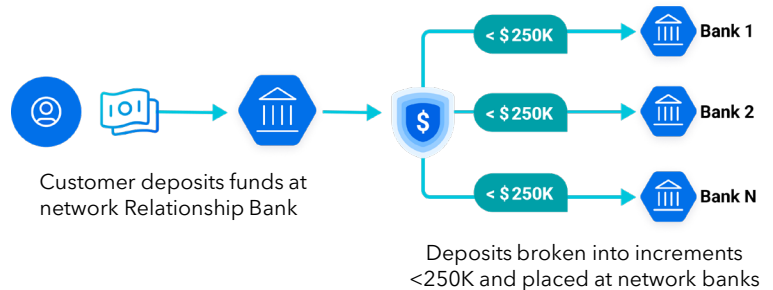
### Time Savings and Transparent Reporting

Forego the need to manage multiple bank relationships. See account balances and accrued interest, 24/7, with an online dashboard. Receive regular statements provided by our bank.

### Support Your Community

Feel good knowing that the full amount of your funds placed through ICS and CDARS can stay local to support lending opportunities that build a stronger community.<sup>1</sup>

**How Do ICS and CDARS Work?** We are members of IntraFi's network of banks. When we place your deposit through ICS and CDARS, that deposit is divided into amounts under the standard FDIC insurance maximum of \$250,000. The amounts are then placed into deposit accounts at multiple, FDIC-insured banks. As a result, you can access FDIC coverage from many institutions while working directly just with us. As always, your confidential information is protected.



### Contact Us



**Heritage**  
BANK

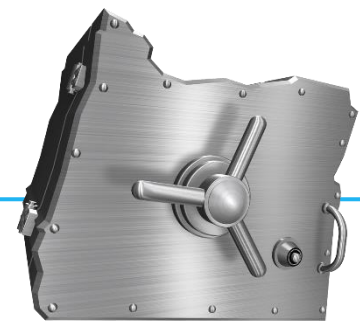
Member  
FDIC

[1] When deposited funds are exchanged on a dollar-for-dollar basis with other institutions that use ICS or CDARS, our bank can use the full amount of a deposit placed through ICS or CDARS for local lending, satisfying some depositors' local investment goals or mandates. Alternatively, with a depositor's consent, our bank may choose to receive fee income instead of deposits from other participating institutions. Under these circumstances, deposited funds would not be available for local lending.

Deposit placement through an IntraFi service is subject to the terms, conditions, and disclosures in the applicable agreements. Deposits that are placed through an IntraFi service at FDIC-insured banks in IntraFi's network are eligible for FDIC deposit insurance coverage at the network banks. The depositor may exclude banks from eligibility to receive its funds. To meet conditions for pass-through FDIC deposit insurance, deposit accounts at FDIC-insured banks in IntraFi's network that hold deposits placed using an IntraFi service are titled, and deposit account records are maintained, in accordance with FDIC regulations for pass-through coverage. Although deposits are placed in increments that do not exceed the FDIC standard maximum deposit insurance amount ("SMDIA") at any one bank, a depositor's balances at the institution that places deposits may exceed the SMDIA before settlement for deposits or after settlement for withdrawals. The depositor must make any necessary arrangements to protect such balances consistent with applicable law and must determine whether placement through an IntraFi service satisfies any restrictions on its deposits. IntraFi, the IntraFi logo, CDARS, IntraFi Cash Service, and ICS are registered trademarks of IntraFi LLC.

# ICS and CDARS for Public Funds

## In the State of Oregon



### Title 28 Public Financial Administration Chapter 295 Depositories of Public Funds and Securities ORS 295.001 Definitions for ORS 295.001 to 295.108

\* \* \*

- (16) "Public funds" or "funds" means funds that a public official has custody of or controls by virtue of office.
- (17) "Public official" means an officer or employees of this **state** or an **agency, political subdivision or public or municipal corporation** of this state, or a **housing authority**, that by law is the custodian of or has control of public funds.

#### ORS 295.004

- (1) A public official may deposit public funds in a bank depository in an amount in excess of the amount allowed in ORS 295.002 without requiring the bank depository to show that it has entered into a pledge agreement or deposited securities pursuant to ORS 295.015 (1) if the funds are initially deposited into a bank depository in Oregon and the [Oregon bank] depository participates in a program through which:
- (a) [Oregon bank] depository arranges for deposit of the funds into one or more certificates of deposit or time deposits issued by other financial institutions in the United States;
  - (b) Each certificate of deposit or time deposit is fully insured by the Federal Deposit Insurance Corporation;
  - (c) The [Oregon bank] depository administers the funds on behalf of the public official; and
  - (d) Other financial institutions participating in the program place funds into to Oregon depository in an amount at least equal to the amount deposited into the [Oregon bank] depository by the public official for purposes of the program.
- (2) A public official may deposit public funds in a bank depository in an amount in excess of the amount allowed in ORS 295.002 without requiring the bank depository to show that it has entered into a pledge agreement or deposited securities pursuant to ORS 295.015 (1) if the funds are initially deposited into a bank depository in Oregon and the [Oregon bank] depository participates in a program that meets the following conditions:
- (a) On or after the date that the funds are received, the [Oregon bank] depository:
    - (A) Arranges for the redeposit of the funds into one or more insured deposit accounts in other financial institutions in the United States; and
    - (B) Administers the funds on behalf of the public official;
  - (b) The full amount of the funds redeposited by the [Oregon bank] depository into deposit accounts in other financial institutions, together with any interest accrued on deposited funds, is insured by the Federal Deposit Insurance Corporation; and
  - (c) On the same date that the funds are redeposited under this subsection, the [Oregon bank] depository receives an amount of deposits from customers of other financial institutions that are at least equal to the amount of the funds redeposited by the [Oregon bank] depository.
- (3) Until the [Oregon bank] depository places public funds into one or more certificates of deposit or time deposits as provided in subsection (1) of this section or places public funds into insured deposit accounts as provided in subsection (2) of this section, any uninsured public funds held by the [Oregon bank] depository pending such placement must be collateralized as provided in ORS 295.001 to 295.108 for other uninsured public funds deposits.
- (4) (a) The provisions of ORS 295.006, 295.013, 295.015, 295.018 and 295.037 do not apply to public funds deposits deposited into a bank depository in Oregon that the bank depository arranges for under the provisions of the programs described in subsections (1) and (2) of this section.
- (b) The provisions of ORS 294.035 and 295.001 requiring deposit of public funds into depositories that have offices or branches in Oregon do not apply to certificates of deposit or time deposits that an [Oregon bank] depository arranges for under the provisions of the program described in subsection (1) of this section or to public funds that an [Oregon bank] depository arranges to deposit into insured deposit accounts under subsection (2) of this section.

