

Business Account

Commercial Sweep

The Commercial Sweep/Repurchase Agreement is a simple, automatic way to manage your company's cash position while earning higher returns on your daily operating cash.

Key Advantages

- A sweep arrangement is designed to give you the opportunity to automatically invest excess funds from your commercial checking account.
- Excess funds are invested in a Sweep/Repurchase Agreement which offers a higher return on your daily operating cash
- The funds invested in a Sweep/Repurchase Agreement are fully collateralized by government securities.
- The earning credit, at a rate determined by the Bank, will continue to apply to your commercial checking account.
- A combined monthly statement will be provided detailing all transactions for your commercial checking account and Sweep/Repurchase Agreement.
- In addition, the bank will provide you each day with a written confirmation via fax, e-mail, or U.S. Post Office describing the specific government security that was selected as collateral for your Sweep/Repurchase Agreement, as well as your Sweep/Repurchase Agreement balance

How it Works:

- With a Sweep/Repurchase Agreement, you continue to write checks against and make deposits to your commercial checking account just like you always have. The difference is that excess funds are automatically transferred, or swept, on a daily basis, into your Sweep/Repurchase Agreement.
- Funds remaining in your commercial checking account consist of a predetermined "target" balance, which is a compensating balance. This is used to partially or fully offset account maintenance and activity fees.
- Each Day, if the total amount of checks presented for payment exceeds the amount of any deposits, funds are automatically swept from the Sweep/Repurchase Agreement back to the commercial checking account to cover the checks presented and to return the commercial checking account to the target balance.
- The Sweep/Repurchase Agreement can only be accessed through automatic transfers.

Higher Rate on Larger Balances:

- The Commercial Sweep/Repurchase Agreement is based on a tiered-balance structure, which means
 - the larger the balance you maintain, the higher the rate of interest.
- Interest rates are currently determined based upon the following tiers:
 - Less than \$100,000.00
 - \$100,000.00-\$499,999.99
 - \$500,000.00-\$999,999.99
 - \$1,000,000.00 and above

Note: Interest rates on Sweep/Repurchase Agreements are determined by the bank and are subject to change on a daily basis.

For additional information about Sweep/Repurchase Agreement, please call **(503) 668-2530**

Sweep/Repurchase Agreements are secured obligations of the bank. Any amounts placed in Sweep/Repurchase Agreements are not deposits of the bank, are not insured by the FDIC, and are not guaranteed in any way by the United States or any of its agencies.