

CAPISTRANO BAY DISTRICT
AGENDA REPORT
June 30, 2015

Financial Reports

ITEM 9

Bank FDIC Info and Interest Rates

The FDIC has provided some useful information regarding *Public Funds Accounts* that will serve to simplify the Board's efforts to maintain maximum FDIC protection on all deposits. According to FDIC, public agencies are entitled by law to maintain \$250K in both a savings AND a checking or CD account. This translates into a total of \$500K that can be placed in a single banking institution.

For the near future the District should be able to open a second account at our existing local Wells Fargo Bank as well as our Farmers & Merchants Bank to protect all the funds in both banks.

A separate reserve account was established recently at Sunwest Bank in San Clemente through Webb Management so this could serve as a third depository for an additional \$500K.

The following sheets provide basic interest rates for savings and CD accounts at Wells Fargo and Farmers & Merchants Banks.



INTEREST RATES

ITEM NO. 9

Small Business Business Savings Accounts and CDs (Time Accounts) **Business Savings and Time Account (CD) Rates**

Business Savings and Time Account (CD) Rates - CA, 92624 [Change Location](#)

Business Platinum Savings

Minimum Opening Deposit: \$50

Balance	Interest Rate	APY
\$0 - \$24,999.99	0.05%	0.05%
\$25,000 or more	0.06%	0.06%

These standard advertised rates are for balances up to \$5 million. For more information, contact a business banker.

Business Market Rate Savings

Minimum Opening Deposit: \$50

Balance	Interest Rate	APY
\$0 or more	0.03%	0.03%

Business CD Rates

Special CD rates

Minimum Opening Deposit: \$5,000

Term	Interest Rate	APY	Renewal Term
9 months	0.10%	0.10%	6 months
26 months	0.20%	0.20%	24 months
39 months	0.30%	0.30%	36 months
58 months	0.50%	0.50%	48 months

Minimum opening deposit of \$5,000 required. Public funds are not eligible for these offers. Special Rate applicable to initial term only. At maturity, time account will automatically renew for the Renewal Term stated above, at the interest rate and APY in effect for time accounts not subject to a Special Rate, unless the Bank has notified you otherwise.

Standard CD rates

Minimum Opening Deposit: \$2,500

Term	Interest Rate	APY	Balance
1 - 2 months	0.01%	0.01%	\$0 - \$4,999.99

Additional resources

- Business checking accounts
- What you'll need to open an account
- How to switch banks
- Frequently asked questions

Wells Fargo Works for Small BusinessSM

Access free articles, tips, and videos to help you grow your business.

Wells Fargo Works

Still have questions?

Make an Appointment

Make an appointment with a banker.

Zip code or City & State

[Go](#)

Find a Location

Find an ATM or Banking location near you.

Zip code or City & State

[Go](#)

Call Us

Call **1-800-416-8658**
 Mon-Fri: 7 am - 11 pm
 Sat: 9 am - 5:30 pm
 Central Time

Business Savings and Time Account (CD) Rates - Wells Fargo Small Business

	0.01%	0.01%	\$5,000 - \$9,999.99
	0.01%	0.01%	\$10,000 - \$24,999.99
	0.01%	0.01%	\$25,000 - \$49,999.99
	0.01%	0.01%	\$50,000 - \$99,999.99
	0.01%	0.01%	\$100,000 or more
3 - 5 months	0.01%	0.01%	\$0 - \$4,999.99
	0.01%	0.01%	\$5,000 - \$9,999.99
	0.01%	0.01%	\$10,000 - \$24,999.99
	0.01%	0.01%	\$25,000 - \$49,999.99
	0.01%	0.01%	\$50,000 - \$99,999.99
	0.01%	0.01%	\$100,000 or more
6 - 11 months	0.01%	0.01%	\$0 - \$4,999.99
	0.01%	0.01%	\$5,000 - \$9,999.99
	0.01%	0.01%	\$10,000 - \$24,999.99
	0.01%	0.01%	\$25,000 - \$49,999.99
	0.01%	0.01%	\$50,000 - \$99,999.99
	0.01%	0.01%	\$100,000 or more
12 - 23 months	0.05%	0.05%	\$0 - \$4,999.99
	0.05%	0.05%	\$5,000 - \$9,999.99
	0.05%	0.05%	\$10,000 - \$24,999.99
	0.05%	0.05%	\$25,000 - \$49,999.99
	0.05%	0.05%	\$50,000 - \$99,999.99
	0.05%	0.05%	\$100,000 or more
24 - 35 months	0.15%	0.15%	\$0 - \$4,999.99
	0.15%	0.15%	\$5,000 - \$9,999.99
	0.15%	0.15%	\$10,000 - \$24,999.99
	0.15%	0.15%	\$25,000 - \$49,999.99
	0.15%	0.15%	\$50,000 - \$99,999.99
	0.15%	0.15%	\$100,000 or more
36 - 47 months	0.20%	0.20%	\$0 - \$4,999.99
	0.20%	0.20%	\$5,000 - \$9,999.99
	0.20%	0.20%	\$10,000 - \$24,999.99

Business Savings and Time Account (CD) Rates - Wells Fargo Small Business

	0.20%	0.20%	\$25,000 - \$49,999.99
	0.20%	0.20%	\$50,000 - \$99,999.99
	0.20%	0.20%	\$100,000 or more
48 - 59 months	0.25%	0.25%	\$0 - \$4,999.99
	0.25%	0.25%	\$5,000 - \$9,999.99
	0.25%	0.25%	\$10,000 - \$24,999.99
	0.25%	0.25%	\$25,000 - \$49,999.99
	0.25%	0.25%	\$50,000 - \$99,999.99
	0.25%	0.25%	\$100,000 or more
60 - 71 months	0.35%	0.35%	\$0 - \$4,999.99
	0.35%	0.35%	\$5,000 - \$9,999.99
	0.35%	0.35%	\$10,000 - \$24,999.99
	0.35%	0.35%	\$25,000 - \$49,999.99
	0.35%	0.35%	\$50,000 - \$99,999.99
	0.35%	0.35%	\$100,000 or more
72 - 144 months	0.35%	0.35%	\$0 - \$4,999.99
	0.35%	0.35%	\$5,000 - \$9,999.99
	0.35%	0.35%	\$10,000 - \$24,999.99
	0.35%	0.35%	\$25,000 - \$49,999.99
	0.35%	0.35%	\$50,000 - \$99,999.99
	0.35%	0.35%	\$100,000 or more

Business Step Rate CD Rates

A Step Rate CD is a 24-month CD featuring guaranteed interest rate increases and on penalty-free withdrawals every six months, provided the minimum opening balance is maintained.

Minimum opening deposit: \$2,500

Balance	Interest rate	APY
24 months Steps		0.16%
1 - 6 months	0.01%	
7 - 12 months	0.11%	
13 - 18 months	0.21%	
19 - 24 months	0.31%	

	Gold Checking	Interest on Checking (IOC) Account	Business Interest on Checking (BIOC) Account	Christmas Club Account	Health Savings Account
Minimum Balance to Open	\$100.00	\$100.00	\$200.00	No Minimum	\$100.00
Interest Rate	0.10%	0.05%	0.05%	0.10%	0.10%
APY	0.10%	0.05%	0.05%	0.10%	0.10%

Market Rate Certificates of Deposit (CDs)											Minimum Balance To Open: \$1000.00	
Tiered Rates	\$0.01-\$9,999.99		\$10,000-\$49,999.99		\$50,000-\$99,999.99		\$100,000-\$499,999.99		\$500,000 or more			
CD Term	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.		
7 to 31 days	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%		
91 days	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%		
182 days	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%		
12-23 months	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%		
24-35 months	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%		
36-47 months	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%		
48 months	1.10%	1.11%	1.10%	1.11%	1.10%	1.11%	1.10%	1.11%	1.10%	1.11%		
60 months	1.45%	1.46%	1.45%	1.46%	1.45%	1.46%	1.45%	1.46%	1.45%	1.46%		

Market Rate Individual Retirement Accounts (IRAs)											Minimum Balance To Open: \$500.00	
Tiered Rates	\$0.01-\$9,999.99		\$10,000-\$49,999.99		\$50,000-\$99,999.99		\$100,000-\$499,999.99		\$500,000 or more			
IRA Term	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.		
6 months	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%		
12 months	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%		
18 months	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%		
24 months	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%		
36 months	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%		
48 months	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%		
60 months	1.45%	1.46%	1.45%	1.46%	1.45%	1.46%	1.45%	1.46%	1.45%	1.46%		

Business Account Analysis - Earnings & Service Credit											Minimum Balance To Open: Not Applicable	
Tiered Rates	\$0.01-\$99,999.99		\$100,000-\$499,999.99		\$500,000-\$999,999.99		\$1,000,000 or more					
	Earnings Credit Rate		Earnings Credit Rate		Earnings Credit Rate		Earnings Credit Rate					
	0.10%		0.15%		0.20%		0.30%					

Market Rate Savings Account											Minimum Balance To Open: Business \$200.00 / Consumer \$100.00	
Tiered Rates	\$0.01-\$9,999.99		\$10,000-\$24,999.99		\$25,000-\$49,999.99		\$50,000-\$99,999.99		\$100,000 or more			
	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.		
	0.01%	0.01%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%		

Market Rate Money Market Account											Minimum Balance To Open: \$100.00	
Tiered Rates	\$0.01-\$9,999.99		\$10,000-\$24,999.99		\$25,000-\$49,999.99		\$50,000-\$99,999.99		\$100,000 or more			
	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.		
	0.05%	0.05%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%		

Platinum Checking											Minimum Balance To Open: \$100.00	
Tiered Rates	\$0.01-\$9,999.99		\$10,000.00-\$49,999.99		\$50,000.00 or more							
	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.						
	0.10%	0.10%	0.15%	0.15%	0.15%	0.15%						

Super-Sized Youth Savings Account											Minimum Balance To Open: \$25.00	
Tiered Rates	\$0.01-\$999.99		\$1,000-\$19,999.99		\$20,000 or more							
	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.	Interest Rate	A.P.Y.						
	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%						

Please refer to Services and Fees on fmb.com/fees for additional account details. Terms and Conditions may apply.

Rates may change at any time without prior notice, before or after the account is opened. Fees could reduce earnings on the account.

Deposit Accounts: Interest for checking and money market accounts are compounded and credited to your account monthly on the monthly statement cycled date. Interest for savings accounts are compounded and credited to your account quarterly on the quarterly statement cycle date. If you close your account before interest is credited, you will not receive the accrued interest.

CD Accounts: APY assumes that interest is compounded and credited monthly and remains on deposit until maturity. Interest rates are fixed rates and are paid for the term of the deposit until maturity. A withdrawal of interest prior to maturity will reduce earnings. A penalty will be imposed for early withdrawal.

IRA Accounts: APY assumes that interest is compounded and credited quarterly and remains on deposit until maturity. Interest rates are fixed rates and are paid for the term of the deposit until maturity. Deposits may be made to your account in accordance with your IRA plan disclosure. A withdrawal of interest prior to maturity will reduce earnings. A penalty will be imposed for early withdrawal.

Please review your Truth-in-Savings disclosure for additional terms and conditions that may apply. Please contact your local F&M office for more details.