



19-01 Route 208 North • Fair Lawn, New Jersey 07410  
Phone (800) 522-4167 • [ColumbiaBankOnline.com](http://ColumbiaBankOnline.com)

**Request for Banking Services Proposal  
Submitted to the:**

**UNION COUNTY EDUCATIONAL  
SERVICES COMMISSION**

**December 19, 2018**

**Columbia Bank  
19-01 Route 208 North  
Fair Lawn, NJ 07410**

**Richard Graff, V.P.,  
Sr. Government Banking Officer  
Telephone # 201-794-5610  
Fax # 201-625-6551  
[Rgraff@columbiabankonline.com](mailto:Rgraff@columbiabankonline.com)**



# Columbia Bank

December 19, 2018

19-01 Route 208 North • Fair Lawn, New Jersey 07410  
Phone (800) 522-4167 • ColumbiaBankOnline.com

Union County Educational Services Commission  
Eric Larson, Business Administrator  
45 Cardinal Drive  
Westfield, NJ 07090-1019

Dear Mr. Larson:

Thank you for the opportunity to provide the Union County Educational Services Commission with a banking services proposal. Since 1927, Columbia Bank has served the financial needs of individuals, businesses, boards of education, and municipalities throughout New Jersey. Today, with 49 community branch offices in ten counties and total assets of more than \$7 billion, Columbia Bank is proud of its New Jersey heritage, confident in its capabilities and firmly committed to providing quality banking services that residents, municipalities, and businesses of this state can count on well into the 21<sup>st</sup> century. We have been in the Public Funds market, servicing Boards of Education, Municipalities, Fire Districts, etc., for over 25 years.

Columbia Bank has recently completed a minority stock offering. With the offering, 54% of our outstanding common stock is owned by Columbia Bank MHC, our federally chartered mutual holding company. Columbia Bank remains committed to our customers and local communities.

Columbia Bank is pleased to offer the Union County Educational Services Commission the following:

#### Terms

Columbia Bank will maintain the Commission's checking accounts **free of charge** and will **not** assess any charges or fees, including: account analysis, monthly maintenance, nor any transaction fees for items such as deposits, checks deposited, checks paid, returned deposited items, wire transfers (incoming or outgoing), ACH transactions or stop payments. We will also provide **free** Check Printing, **free** Online Banking (online 'real time,' from the day of deposit to the day of withdrawal), and **free** Remote/Desktop Scanners for convenient depositing of checks.

#### Columbia Bank is offering the following pricing for the Commission's Checking Accounts:

We are offering a **guaranteed Fixed/Minimum Rate, along with a Floating Rate** structure, which will ensure that your funds will receive the most up to date and competitive pricing over the next three years. This pricing includes the **higher** of the two offerings at all times, and the below pricing is guaranteed for **3 years** (until 1/1/22):

- **2.50% Fixed/Minimum Rate for 3 years.**
- **Along with a Floating Rate of: The 'Fed Funds Target Rate' (FFTR) less .50%.**

**Example:** Since the FFTR is currently 2.50%, as the FFTR (less .50%) increases, the effective "Floating Rate" calculation will increase, as well. If the FFTR increases to 3.25% (or higher), your accounts will then receive 2.75% (3.25% less .50%) or more, which will be higher than our 2.50% Fixed/Minimum Rate offering. If the FFTR stays below the 3.25% threshold, your accounts will enjoy the guaranteed Fixed/Minimum Rate of 2.50%.

The aforementioned pricing is guaranteed for three years (until January 1, 2022). With the "Floating Rate" pricing, if rates were to change (and the calculation is above the 2.50% Fixed Rate), Columbia Bank would make the change on the first business day of the following month. With both pricing offerings, Columbia will calculate interest based upon all balances ("Ledger Balances") that remain in Columbia checking accounts at the end of each day and we will not deduct any balances from interest calculations, including "Uncollected," "Reserve" or "Account Analysis" balances.

If you would like to use "Sweep Accounts," Columbia can initiate sweeps between accounts, whether you would like to have it automated or manually completed by your authorized employees via our Online Banking platform. With the competitive market rates that we are offering to all of your accounts, the interest rates will remain, as listed above, for any Sweep Accounts, as well. Additional opportunities are available via quotes for Certificates of Deposits.

**Free Products and Services for the Commission's Employees**  
**Banking at Columbia and using Direct Deposit for Payroll:**

- ✓ Free "Yield Plus" checking account, with no minimum balance requirement and competitive interest rates.
- ✓ Free Direct Deposit services.
- ✓ Free initial check printing (bank stock).
- ✓ Free Debit Card with no transaction costs at Columbia Bank ATMs.
- ✓ Free Online Banking.

Enclosed please find our list of References; Governmental Unit Deposit Protection Act Notification of Eligibility; Columbia Bank Contacts: Local Branch Office, Government Banking, and Municipal Debt Financing Departments. We are offering the duration of our bid for three (3) years (until 1/1/22). We understand that providing quality service and financial products in a timely fashion is very important. We continue to be very involved in many activities throughout the communities that we serve and we look forward to being involved with many of the Commission's events.

Started in 2004, and with assets of approximately \$60 Million today, the Columbia Bank Foundation is committed to serving the needs of local communities throughout New Jersey. The Foundation actively seeks and focuses on innovative programs that provide a measureable impact in disadvantaged areas and communities served by the bank. Over the years, the Foundation has issued more than 250 grants in support of charitable and community endeavors, including housing development, food banks, ambulances, K9 vehicles, and educational foundations. To learn more about the foundation, visit: [www.columbiabankonline.com](http://www.columbiabankonline.com).

Should you have any questions, please feel free to contact me at (201) 794-5610, my Associate, Aileen McDonald at (201)794-5680, or our local Westfield Branch Manager, Antonella Minardo, at (908)233-2720. Our Westfield branch is located at 251 North Ave. West. We thank you for this opportunity and look forward to making the Union County Educational Services Commission's banking relationship as profitable and convenient as possible.

Sincerely,

  
Richard Graff, Vice President- Senior Government Banking Officer

## REFERENCES

Rich Giglio, Business Administrator  
Passaic County Technical Institute  
45 Reinhardt Road  
Wayne, NJ 07470  
(973)389-4218  
RGiglio@pcti.tec.nj.us

Brooke Bartley, Business Administrator  
Fair Lawn Public Schools  
37-01 Fair Lawn Avenue  
Fair Lawn, NJ 07410  
(201)794-5500, Ext. 7091  
BBartley@fairlawnschools.org

Jim VanKruiningen, Borough Manager  
Borough of Fair Lawn  
8-01 Fair Lawn Avenue  
Fair Lawn, NJ 07410  
(201) 794-5310, Ext. 216  
jvankruiningen@fairlawn.org

## **COLUMBIA BANK CONTACTS**

**Westfield Office** (251 North Ave. West)  
Antonella Minardo, Branch Manager  
(908)223-2720  
[aminardo@columbiabankonline.com](mailto:aminardo@columbiabankonline.com)

The following offices/contact people are located at **Columbia Bank's Headquarters**:  
19-01 Route 208  
Fair Lawn, NJ 07410

**Government Banking Office**  
Rich Graff, Senior Government Banking Officer  
(201)794-5610  
[rgraff@columbiabankonline.com](mailto:rgraff@columbiabankonline.com)

**Government Banking - Operations Office**  
Aileen McDonald, Government Banking, Operations Officer  
(201) 794-5680  
[amcdonald@columbiabankonline.com](mailto:amcdonald@columbiabankonline.com)

**Municipal Debt Financing Office**  
Martha Mariniello, Treasury Officer  
(201) 794-5642  
[mmariniello@columbiabankonline.com](mailto:mmariniello@columbiabankonline.com)

Additional Columbia Bank information can be found on our website at:  
[www.columbiabankonline.com](http://www.columbiabankonline.com)



**State of New Jersey**  
**Department of Banking and Insurance**  
**Division of Banking - Depositories**  
PO Box 040  
Trenton, NJ 08625-0040

Phil Murphy  
*Governor*

Sheila Oliver  
*Lt. Governor*

Marlene Caride  
*Commissioner*

Patrick J. Mullen  
*Director*

**GOVERNMENTAL UNIT DEPOSIT PROTECTION ACT**  
**NOTIFICATION OF ELIGIBILITY**

***COLUMBIA BANK***

The above noted public depository is eligible to act as a depository for public funds. This notification is based on information submitted in the certification statement filed in this Department for the period ending September 30, 2018.

As required in the Act and regulations, subsequent certification statements must be electronically filed in the Department as of March 31, June 30, September 30, and December 31 of each year and at such other times as the Commissioner may require.

This notification will be in effect until a new notification of eligibility is issued by the Commissioner or the Commissioner rescinds the notification of eligibility.

A handwritten signature in cursive script, appearing to read "Marlene Caride".

Marlene Caride  
Commissioner

Dated: Tuesday, November 20, 2018