



**CITY OF EAST PROVIDENCE  
 BID TABULATION SHEET  
 BANKING SERVICES  
 RFP EP20/21-25**

**BID OPENING THURSDAY, SEPTEMBER 30, 2021 AT 11AM**

<b>BIDDER INFORMATION</b>	<b>USING AUGUST 2021 BANK ANALYSIS - BANK FEES IF ZERO BALANCE IN ACCOUNT</b>	<b>USING AUGUST 2021 BANK ANALYSIS - BANK FEES MINIMUM BALANCE IN ACCOUNT FOR NO FEES TO BE CHARGED</b>	<b>YEAR 2 COST INCREASE</b>	<b>YEAR 3 COST INCREASE</b>	<b>YEAR 4 COST INCREASE</b>	<b>YEAR 5 COST INCREASE</b>	<b>ADDENDUM #1 ACKNOWLEDGEMENT</b>	<b>Notes</b>
J.P. Morgan 10 Dorrance Street, Floor 7 Providence, RI 02903	Zero fee due to government	Zero fee due to government	no	no	TBD	TBD	yes	One year of free account analysis fees. City will be eligible to earn 0.10% interest on all balances in the first year. Committed 3 year price lock. Current day reporting online. Cash forecasting tools. No user fees for use of online reporting tool.
Santander Bank One Financial Plaza Providence, RI 02903	\$8,520.60 monthly	\$13,500,000.00	N/A	N/A	N/A	N/A	yes	Will provide \$3,000 credit for banking supplies to cover start up costs.
Webster Bank 50 Kennedy Plaza Providence, RI 02903	Zero fee	Zero fee - no minimum balance required	Zero fee	Zero fee	Zero fee	Zero fee	yes	Zero fee locked in for 5 years.
Bank of America 218 Taunton Avenue East Providence, RI 02914	Estimated to be \$11,000 per month	In order to calculate the minimum balance required the City's accounts would have to be non-interest bearing with a managed earnings credit rate applied to its balances in lieu of interest.	N/A	N/A	N/A	N/A	yes	\$100,000 loyalty credit towards treasury service.
TD Bank 440 Pawtucket Avenue East Providence, RI 02914	Estimated to be \$4637.94 per month	\$21,843,194.70	Hold pricing agreement	Hold pricing agreement	TBD	TBD	yes	Accounts are analyzed collectively each month to establish the total investable balance & service. Years 4 & 5 will be negotiated.
Washington Trust 126 Franklin Street Westerly, RI 02891	Estimated to be \$4,207.59 per month but will be offset with earnings credit	\$4,954,097.90 after 10% reserve requirement	Not provided	Not provided	Not provided	Not provided	yes	1.00% credit allowance which will offset all monthly service charges based on an average collected balance of \$5.5 million