

	Recommended					
BANK NAME	Trustmark National Bank	Cadence Bank	Renasant Bank	JPMorgan Chase Bank	Regions Bank	Origin Bank
Location	Jackson, MS	Jackson, MS	Ridgeland, MS	Nashville, TN	Jackson, MS	Jackson, MS
Abbreviation	Trustmark	Cadence	Renasant	JP Morgan	Regions Bank	Origin Bank
Interest Rate Checking 3 Years	4.025% *	3.26%	-	Bank manages rate	3.000%	-
Interest Rate Checking 2 Years	4.25%	3.36%	3.50%	Bank manages rate	3.000%	1.75%
Interest Rate Checking 1 Year	4.25%	3.46%	3.75%	Bank manages rate	3.000%	1.75%
Interest Rate Money Market: 3 Years	-	3.26%	-	Bank manages rate	-	3.28%
Interest Rate Money Market: 2 Years	-	3.36%	3.50%	Bank manages rate	-	3.28%
Interest Rate Money Market: 1 Year	-	3.46%	3.75%	Bank manages rate	-	3.28%
Number of Locations:	8	6	2	2	9	2
Positive Pay: Monthly	\$ 75.00	-	\$ 28.13	-	\$ 100.00	-
Positive Pay: per Account	-	\$ 20.00	\$ 28.13	-	\$ 65.00	-
Positive Pay: Per Check	-	\$ 2.50	\$ 0.10	-	\$ 0.16	-
Positive Pay: per exec	-	-	-	-	-	-
ACH Returns: Monthly	\$ 25.00	\$ 2.00	-	\$ 1.50	\$ 40.00	-
ACH Returns: Per Account	-	-	-	-	\$ 10.00	-
ACH Returns: Per Account Unauthorized	-	-	-	-	-	-
ACH Returns (each):	-	\$ 5.00	\$ 9.00	\$ 1.50	\$ 6.50	-
Notes: * Also has 4.25% in another section for 3 year rate						
<p>Notes: The district sought bids for depository services for up to three (3) years. Legal advertisements were published in compliance with state purchasing formal bid requirements. We received proposals from six banking institutions. The administration evaluated these proposals based on several factors, including location, fees, service scope, and interest yields, to maximize earnings.</p> <p>Trustmark offered the highest fixed yield:</p> <p>Option 1: 4.25% for a 1-year commitment</p> <p>Option 2: 4.25% for a 2-year commitment</p> <p>Option 3: 4.025% for a 3-year commitment</p> <p>The district recommends a three-year commitment due to the interest rate and the volatility of the stock market</p>						