



JOSH MANDEL

STATE TREASURER OF OHIO

COLUMBUS ‐ State Treasurer Josh Mandel announced today that the Ohio Treasury's new local government deposit program, STAR Plus, has surpassed \$400 million in local government deposits. The STAR Plus Program which received its first deposit in early June has seen tremendous growth in approximately three months since its inception. STAR Plus is a safe and secure investment option for government subdivisions such as schools, cities, counties, townships, libraries, and other public entities which provides weekly liquidity and very competitive yields.

"STAR Plus has proven to be an attractive investment option for local governments," Treasurer Mandel said. "It is a win-win-win for taxpayers, local governments, and community banks across Ohio who are benefitting from an improved rate of return on their investments, federally insured deposits, and a program that helps keep public funds in the Ohio banks that fuel local job growth." Since the launch of this program, 122 Ohio government subdivisions have established STAR Plus accounts, depositing \$401,282,860 as of September 20. This includes 51 schools, 12 townships, 15 cities, 14 libraries, and 8 counties, amongst other government entities.

STAR Plus is available to STAR Ohio participants and is endorsed by the Ohio Treasurer's office. The program provides safe and competitive returns on cash deposits for Ohio local governments. It is modeled after established private-sector programs and will allow government fund managers to place deposits in a carefully-screened network of hundreds of Federal Deposit Insurance Corporation (FDIC) insured banks via a single convenient account. Funds will be deposited in multiple banks to provide the maximum deposit insurance amount as set by the FDIC, currently \$250,000, providing the backing of the full faith and credit of the U.S. Government. Public funds deposited in the program are fully FDIC insured[i] with no credit or market risk while earning a competitive yield, currently 25 basis points (0.25%)[1]. The minimum amount required to open a STAR Plus account is \$500,000, and the current maximum amount is \$15 million per depositor. The program offers daily deposit capability and weekly liquidity with penalty-free withdrawals for public funds managers.

For more information on STAR Plus, please visit: www.STAROhioPlus.com or www.OhioTreasurer.gov.

All information contained herein is for informational purposes and should not be construed as investment advice. It does not constitute an offer, solicitation or recommendation to purchase any security.

1 FICA® is not a member of FDIC, but the banks where money is deposited are FDIC members. The FDIC is an independent agency of the U.S. government that protects the funds depositors place in FDIC insured institutions up to \$250,000 per institution. FDIC deposit insurance is backed by the full faith and credit of the U.S. government.

[1] Performance quoted represents past performance, which is no guarantee of future results. Current yield and maximum FDIC insurance coverage is indicative for STAR Plus and may change without notice due to changes in market or business conditions. Current yield is the net yield to client based on APYE for the prior month. For current yield call 1 (855) 648-PLUS (7587). If a participant has cash at any depository institution that is in the FICA® network then they may not receive full FDIC insurance coverage on deposits at those institutions. Funds may be submitted for deposit only after a depositor enters into an administrative agreement. The account documents contain important information and conditions regarding the depositing of funds; these documents can be found at www.STAROhioPlus.com.

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