

Instructions to participate in the Time Deposit Open Account Program

1. Submit a written request to the Nebraska Investment Council at least 15 business days before the requested date of deposit. A sample form letter is available which can be downloaded for use with your bank letterhead. You must specify which correspondent bank you would like the interest payments withdrawn from. This is the bank account that will also be used for the initial deposit. The current banks approved as correspondent banks for the TDOA program include: Wells Fargo, US Bank, Cornerstone Bank, Nebraska Bankers' Bank, Bankers' Bank of the West and First National Bank-Omaha.
2. Download the TDOA agreement form. Complete the form based on the requested deposit date and the requested amount of deposit. Print and sign the form and mail to the Nebraska Investment Council.
3. For any deposit over \$200,000, collateral must be pledged. (Deposits are issued in \$100,000 increments). A participating bank must have a 110% market value on their collateral as compared to their deposit (less the \$250,000 FDIC insurance).

For example, if a bank has a deposit of \$300,000:
 $(\$300,000 - \$250,000) * 1.10 = \$55,000$

If the collateral is a letter of credit from the FHLB of Topeka, only 102% is required because the value of a letter of credit does not fluctuate.

4. The written deposit request, the signed agreement form, and all collateral must be in our office before the requested deposit date. If any of these items is not in our office before the requested deposit date, the deposit will not be made.