

RFP 2024-16 (04-26-24) Bank Depository for JPS TAB

	Recommend				
BANK NAME	Trustmark National Bank	Cadence Bank	Renasant Bank	JPMorgan Chase Bank	Bank Plus
Location	Jackson, MS	Jackson, MS	Ridgeland, MS	Nashville, TN	Jackson, MS
Abbreviation	Trustmark	Cadence	Renasant	JP Morgan	Bank Plus
Interest Rate Fixed: 3 Years	3.250%	3.500%	3.00% APY	4.020%	Not Considered - Passed Deadline
Interest Rate Fixed: 2 Years	4.000%	3.850%	4.00% APY	4.020%	
Interest Rate Fixed: 1 Year	5.000%	4.250%	5.15% APY	4.020%	
Interest Rate Float: 3 Years	4.025%, calculated at the median of the Fed Funds Rate minus 1.35%	3.45% FFT Less 0.50 % = 5.00%	4.75% APY (Fed Funds Upper Target less 0.75%)	JPM offers a managed rate and float is n/a	
Interest Rate Float: 2 Years	4.455%, calculated at the median of the Fed Funds Rate minus 0.92%				
Interest Rate Float: 1 Year	4.875%, calculated at the median of the Fed Funds Rate minus 0.50%				
Number of Locations: \$					