



ICS® deposit products are now called IntraFi® Network DepositsSM

Safety. Return. Freedom.

Through IntraFi Network Deposits (formerly known as ICS, or the Insured Cash Sweep® service), many government depositors can access multi-million-dollar FDIC insurance on funds placed into demand deposit accounts (using the demand option), money market deposit accounts (using the savings option), or both.



Through IntraFi Network Deposits, you can

- **Enjoy peace of mind.** Funds are eligible for multi-million-dollar FDIC insurance that's backed by the full faith and credit of the United States government.
- **Earn interest.** Put excess cash balances to work in demand accounts, money market deposit accounts, or both.
- **Save time.** By providing access to millions in FDIC insurance through a single bank relationship, IntraFi Network Deposits can help your organization to comply with investment policy mandates and avoid the hassles associated with ongoing collateral tracking.
- **Access funds.** Enjoy access to funds placed into demand deposit accounts and money market deposit accounts (while enjoying full liquidity in your transaction account at our bank).
- **Support your community.** Feel good knowing that the full amount of your funds placed through IntraFi Network Deposits can stay local to support lending opportunities that build a stronger community.¹

How does IntraFi Network Deposits work?

We, like other institutions that offer IntraFi Network Deposits, are members of a special network. When we place your deposit through IntraFi Network Deposits, that deposit is divided into amounts under the standard FDIC insurance maximum of \$250,000. The amounts are then placed into deposit accounts at multiple, FDIC-insured banks. As a result, you can access FDIC coverage from many institutions while working directly just with us.

Contact us today!

Nina E. Luongo
SVP & Government Banking Officer
Lakeland Bank
(973) 404-2229

Simply put, with IntraFi Network Deposits, you can have it all.

[1] When deposited funds are exchanged on a dollar-for-dollar basis with other institutions that use IntraFi Network Deposits, our bank can use the full amount of a deposit placed through IntraFi Network Deposits for local lending, satisfying some depositors' local investment goals or mandates. Alternatively, with a depositor's consent, our bank may choose to receive fee income instead of deposits from other participating institutions. Under these circumstances, deposited funds would not be available for local lending.

[2] If you choose both the savings and demand options, you will need to use a separate transaction account for each.

Placement of funds through IntraFi Network Deposits is subject to the terms, conditions, and disclosures in the program agreements, including the Deposit Placement Agreement ("DPA"). Limits apply, and customer eligibility criteria may apply. Program withdrawals may be limited to six per month for funds placed in MMDAs. Although funds are placed at destination banks in amounts that do not exceed the FDIC standard maximum deposit insurance amount ("SMDIA"), a depositor's balances at the relationship institution that places the funds may exceed the SMDIA (e.g., before settlement for a deposit or after settlement for a withdrawal) or be ineligible for FDIC insurance (if the relationship institution is not a bank). As stated in the DPA, the depositor is responsible for making any necessary arrangements to protect such balances consistent with applicable law. If the depositor is subject to restrictions on placement of its funds, the depositor is responsible for determining whether its use of IntraFi Network Deposits satisfies those restrictions. IntraFi, the IntraFi logo, Insured Cash Sweep, and ICS are registered service marks, and Network Deposits is a service mark, of IntraFi Network LLC.

Using IntraFi Network Deposits for Public Funds In the State of New Jersey



[School district funds; effective 12/14/2018]

C.18A:20-37 Purchase of certain types of securities; definitions.

a. When authorized by resolution adopted by a majority vote of all its members the board of education of any school district may use moneys, which may be in hand, for the purchase of the following types of securities which, if suitable for registry, may be registered in the name of the school district:

(1) Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;

* * *

(9) Deposit of funds in accordance with the following conditions:

- (a) the funds are initially invested through a public depository as defined in section 1 of P.L.1970, c.236 (C.17:9-41) designated by the school district;
- (b) the designated public depository arranges for the deposit of the funds in deposit accounts in one or more federally insured banks, savings banks, savings and loan associations, or credit unions for the account of the school district;
- (c) 100 percent of the principal and accrued interest of each deposit is insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund;
- (d) the designated public depository acts as custodian for the school district with respect to those deposits; and
- (e) on the same date that the school district's funds are deposited pursuant to subparagraph (b) of this paragraph, the designated public depository receives an amount of deposits from customers of other financial institutions, wherever located, equal to the amount of funds initially invested by the school district through the designated public depository.

[Local government unit funds; effective 12/14/2018]

40A:5-14.

a. Each local unit shall adopt a cash management plan and shall deposit, or invest, or both deposit and invest, its funds pursuant to that plan.

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i. The cash management plan may provide for the deposit of funds in deposit accounts in accordance with the following conditions:

- (1) the funds are initially invested through a public depository as defined in section 1 of P.L.1970, c.236 (C.17:9-41) designated by the local unit;
- (2) the designated public depository arranges for the deposit of the funds in deposit accounts in one or more federally insured financial institutions, for the account of the local unit;
- (3) 100 percent of the principal and accrued interest of each deposit is insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund;
- (4) the designated public depository acts as custodian for the local unit with respect to those deposits; and
- (5) on the same date that the local unit's funds are deposited pursuant to paragraph (2) of this subsection, the designated public depository receives an amount of deposits from customers of other financial institutions, wherever located, equal to the amount of funds initially invested by the local unit through the designated public depository.

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