

State University of New York
Purchase College
Request for Proposal (RFP) SU-010112
Banking Services
Proposal Due Date/Time: 26 Sep 2011 at 1:00PM

Additional Questions & Answers
dated 20 September 2011

In Section 17, you explained the ECR is based on the spread between the States investment pool rate and the 91 day T-bill. It was noted as 50 bps and then 30 bps in two different answers.

Question: How is the Bank to receive information on the State investment pool rate each month?
Answer: Rates are confirmed with OSC, Division of Pension Investment and Cash Management

Question: When is this information available (1st of the following month, 15th etc.)
Answer: The information is available within the first five business days of each month

Question: Please provide a sample calculation with actual numbers from August (or July) to illustrate the calculation of the RATE. We understand the Earnings Credit formula.
Answer: With the understanding of the earnings credit formula the current difference of 30 bps can be added to reflect the rate. The three years of data to properly reflect the actual rate will be shared with the successful proposer upon award of the bid.

Please note that the Question and Answer period has closed. No additional questions will be answered.