

STATE OF ALASKA

BILATERAL AMENDMENT TO STANDARD CONTRACT FORM

Goods and Non-Professional Services

1. Agency Contract Number
2015-0400-2978
2. Contract Title
Depository and Banking Services
3. Optional Renewal? <input type="checkbox"/> Yes <input type="checkbox"/> No
Renewal Option ___ of ___
4. Agency Fund & Appropriation Code
5. IRIS GAE Number (if used)
6. Amendment No.
Amendment 8

This agreement is between the State of Alaska,				
7. Department of		hereafter the State, and		
Revenue Treasury Division				
8. Contractor		hereafter the Contractor		
Wells Fargo, National Association				
Mailing Address	Street or P.O. Box	City	State	ZIP Code
Government Division Northwest Division	999 Third Ave Suite 1060	Seattle	WA	98104


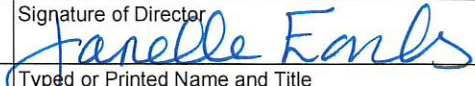
1. This Amendment Serves To:

- A. This amendment serves to extend the period of performance through May 31, 2026.
- B. This amendment updates the below clauses in Appendix D:
 - 3. Earning Credits
 - Schedule of Fees

All other terms and conditions of the contract remain in effect.

IN WITNESS WHEREOF the parties hereto have executed this amendment.

NOTICE! This amendment has no effect until signed by the head of the contracting agency, procurement officer or designee.

10. CONTRACTOR	11. CONTRACTING AGENCY
Name of Firm	Department/Division
Wells Fargo National Association	Department of Revenue, Treasury Division
Signature of Authorized Representative	Signature of Director
	
Typed or Printed Name of Authorized Representative	Typed or Printed Name and Title
Brennan K Church, Senior Vice President	Janelle Earls, Administrative Services Director
Date	Date
June 27, 2025	

APPENDIX C

SCOPE OF SERVICES

Wells Fargo Bank, National Association ("Contractor") shall provide depository and related banking services described below. At the specific direction of the Cash Management Section of the Treasury Division, the Contractor will provide services that include, but are not limited to the following:

- Establish any bank accounts required by the state
- Process paper deposits for approximately 60 subaccounts used by state agencies
- Transmit a daily report of all bank transactions to Treasury for interface to the state's general ledger
- Process checks returned as Non-Sufficient Funds or for other reasons
- Provide currency and coins to state agencies
- Provide an online inquiry system for research of bank account balances and transactions
- Various standard banking services.
- Foreign Item processing
- Safe Deposit Boxes as needed

1. Depository Concentration

The Contractor will act as the State's alternate depository bank and perform all required depository services. The Contractor shall provide a demand deposit account that will serve as the State's depository concentration account. The Contractor will process and report deposits for various State programs and locations (subaccounts) of the depository concentration account. Deposits include but are not limited to cash, checks, money orders, travelers checks, wire transfers, and ACH transactions. The State reserves the right to transfer any of the subaccounts of the depository concentration account to another bank at the State's discretion.

The State requires all deposits and deposit-related transactions to include the appropriate subaccount number. The subaccount number is the State's primary mechanism for tracking deposits by department, agency and location. This information is essential for the accurate appropriation accounting required for state government.

The Contractor will process and report all deposit related transactions, including but not limited to various debit and credit adjustments, zero balance account transactions, returned items, collection items, and foreign exchange adjustments. The Contractor will make a 2nd attempt to deposit all Non-Sufficient Funds checks, including on-us checks.

The Contractor will provide other related banking services, such as safe deposit boxes, etc., as needed.

2. Other Accounts

The Contractor shall provide banking services for several state agencies that have special processing requirements. These agencies may include, but are not limited to the Department of Public Safety, Alaska Psychiatric Institute, and the Department of Corrections. Generally these accounts require a wide range of banking services such as check processing, zero balance accounts, depository services, wire transfers, ACH processing, and reporting for all banking transactions. The State reserves the right to transfer any of the special processing bank accounts to another bank at the State's discretion.

3. Third Party Fees

Any third party fees, such as courier or armored car fees, will be paid by the Contractor and billed to the State through the account analysis.

4. Electronic Transactions

The Contractor will provide an electronic funds transfer (EFT) system that can be accessed through the public internet. The State may generate wire transfers and Automated Clearing House (ACH) transactions using this system. The Contractor and the State

will comply with all Federal Reserve regulations, National Automated Clearing House Association (NACHA) rules, and Office of Foreign Assets Control (OFAC) requirements when generating wires and ACH transactions.

5. Collateralization

All State deposits maintained with the Contractor must be monitored daily and collateralized at 110% to the extent that deposits exceed insurance coverage provided by the Federal Deposit Insurance Corporation (FDIC). Collateral must be marked to market monthly. Acceptable collateral is defined as U.S. Treasury Bonds, Notes and Bills and debt securities guaranteed by the U.S. or its agencies or instrumentalities as follows:

- Debt Securities of the Federal Farm Credit System
- Debt Securities of the Federal Home Loan Banks
- Debt Securities of the Federal National Mortgage Association ("Fannie Mae")
- Debt Securities of the Government National Mortgage Association ("Ginnie Mae")
- Debt Securities of the Federal Home Loan Mortgage Corporation ("Freddie Mac")

A tri-party agreement will be executed between the State, the Contractor, and an eligible trustee who agrees to safe keep the pledged securities. The Contractor shall pay all collateralization expenses incurred with the trustee.

6. Reporting

The Contractor will provide a variety of daily, monthly and ad hoc reports for the State's use. These reports will include a daily bank report, in BAI2 format, of the prior day's activity of the detail transaction activity and balance transactions for all State bank accounts as specified by the State Treasury. This report should be made available to the State via a secure, electronic delivery channel prior to 7:30 am Alaska Prevailing Time each business day. If the State notifies the Contractor that it is not able to pick up the daily file due to technical difficulties or an emergency, the Contractor will retain the file(s) until such a time that the State can resume normal operations. Other required reports include but are not limited to account statements, account analyses, paid check files, ACH activity files and check images.

7. Negative Collected Balance

The intent of the State is to maintain a positive collected balance in the depository concentration. However, there will be occasions when an account may become overdrawn. Upon discovery of an overdrawn account, the State will deposit funds to eliminate the negative collected balance.

8. Confidentiality

All information each party receives from or respecting the other in the performance of this agreement shall be received in confidence and shall not be disclosed to any other person except as such disclosure may be required by law or expressly permitted in writing by the other party.

9. Other Services

The description of services in this contract is not meant to preclude the use of new services or technologies as they are developed, such as new internet-based systems or features, new fraud prevention techniques, and advances in imaging technology.

If the State requires the Contractor provide new banking services or technologies, those services will be within the general scope of this contract. The State will provide the Contractor a written description of the additional work and request the contractor to submit a firm time schedule for accomplishing the additional work and a firm price for the additional work.

10. Bank Agreements

In addition to the standard contract the contractor may request the State to enter into modified bank operating agreements for services they provide, e.g. ACH agreement, wire transfer agreement, stop payment agreement, etc. Bank operating agreements, modified to the satisfaction of the State, will be incorporated into this standard contract, provided that they do not conflict with the State's standard contract terms. If a dispute arises between bank operating agreements and the state's standard contract language, the state's standard contract agreement prevails.

11. Termination

The Project Director, by written notice, may terminate this contract, in whole or in part, when it is in the best interest of the State.

The Contractor may terminate this contract for cause upon 90 days prior written notice to the State specifying the cause and date of the termination. The contractor will allow the State 90 days following the written notice to correct the condition to the satisfaction of the contractor. No such termination will affect the rights or obligations of either party arising under the contract prior to termination. The state is liable only for payment in accordance with the payment provisions of this contract for services rendered before the effective date of termination.

APPENDIX D PAYMENT FOR SERVICES

1. Method of Payment

The State may compensate the Contractor by maintaining compensating balances, by direct payment, or by a combination of the two methods. The State will initially use compensating balances for the purpose of providing payment to the Contractor for services performed under this contract. The State will inform the Contractor in advance of any changes in the compensation method.

The State will use its best efforts to maintain a level of compensating balances that will generate an earnings allowance equal to the cost of services at the close of each calendar year. However, due to fluctuations in the earnings rate and the volume of services provided, the State will be unable to reach a net zero funding position. The Contractor agrees to carry forward to the new calendar year a reasonable amount not to exceed plus or minus \$5,000 net of all cumulative fees vs. Earnings Credit Allowances for all accounts combined.

2. Compensating Balance Account

The Contractor shall make available an account in which the State may maintain compensating balances. Earnings credits accruing on this account will offset fees accrued.

3. Earnings Credits

A minimum ECR Floor remains at 0.40%.

The earnings credit allowance and rate shall be calculated monthly using the following formula and method and will be reported by the Contractor, along with any adjustments, on the account analysis statement:

The "earnings credit rate" (ECR) for a month is equal to the average for the prior month of the published Target Fed Funds Rate (State as an annual rate) *minus* 1.00% and, the "net investable balance" of the account(s) of the State of Alaska for a month is equal to the average daily collected balance of the accounts in the relationship for each day of the month in which the collected balance of the account(a) was positive. Should this rate be less than 40 basis points (0.14%). Bank will apply a floor rate of 40 basis points for that month's ECR.

$$\frac{\text{Average Positive Collected Balance} \times \text{Number of Calendars Days in the Month} \times \text{ECR}}{\text{Actual number of Days in the Year}}$$

4. Uncollected Funds Charge

The State will not be charged at flat fee for individual overdraft fees per occurrence.

The State has the option to pay the uncollected funds charge with compensating balances. A service charge for uncollected funds will be charged for any day(s) when an account has a negative collected balance, using the following formula:

The fee is calculated based on the following:

- The Wells Fargo base rate plus 3% (adjusted to an appropriate periodic rate) is applied to your average daily negative collected balance for the monthly statement cycle.
- The average daily negative collected balance is the sum of the negative collected balances at the close of business on each day of the statement cycle divided by the number of days in the cycle.

5. Charges

The Contractor will assess charges for services performed that are listed in the attached Schedule of Fees.

If the State requests Contractor to perform a service that is not included in the attached Schedule of Fees, the Contractor and the State will agree on the charge to be assessed prior to the service being performed.

Contract prices will remain firm through the first three years of the initial five-year period of the contract. The Contractor must request a price adjustment, in writing, 30 days prior to the end of the first three years of the contract and annually on the same date thereafter. If the Contractor fails to request a CPO price adjustment 30 days prior to the adjustment date, the adjustment will be effective 30 days after the State received their written request.

Price adjustments will be made in accordance with the percentage change in the U.S. Department of Labor Consumer Price Index (CPO-W) for Urban Wage Earners and Clerical Workers, All items Anchorage, Area. The price adjustment rate will be determined by comparing the percentage difference between the CPI in effect for the base year six-month average for July through December 2015; and each July through December six month average thereafter. The percentage difference between those two CPO issues will be the price adjustment rate. No retroactive contract price adjustments will be allowed. The original July through December 2014 index will continue to be used as the base throughout the life of the contract.

6. Schedule of Fees

WF Code	AFP Code	Service Description	Charge Basis	Price
		ACH Fraud Filter		
34333	251050	ACH FRAUD FILTER REVIEW MO BASE	Account	15.00000
34334	251050	ACH FRAUD FILTER STOP MTHLYBASE	Account	15.00000
		ACH Receive		
ES349	250220	ACH RECEIVED ADDENDA	Addenda record	0.00000
ES344	250202	ACH RECEIVED ITEM	Transaction	0.15000
		Branch Services		
CK161	100006	CASH DEPOSITED IN WF BRANCH	Dollar	0.00150
CK197	100040	CASH ORDER FEE IN A WF BRANCH	Transaction	5.25000
CK141	100040	CURRENCY FURNISHED BY WF BRANCH	Dollar	0.00130
CK101	150511	CASHIER'S CHECK	Check purchased	10.00000
08052	100006	BRANCH DEPOSIT	Deposit	0.50000
		Gen Acct Services Recoupment		
IAMTH	000230	RECOUPMENT MONTHLY	Deposit assessment	0.12750
		General Account Services		
22051	010000	ACCT MAINTENANCE	Account	11.00000
CK021	010100	DEBITS POSTED	Debit	0.12000
CK018	250201	ELECTRONIC CREDITS POSTED	Credit	0.12000
CK049	010310	DDA STATEMENT - PAPER	Statement	25.00000
		General Disbursement Services		
22225	150240	CHECK CASHING THRESHOLD MO BASE	Account	0.00000
22245	150240	CHECKS PAY TO INDIV BLOCK MO BASE	Account	0.00000
22235	150240	OTC DEBIT BLOCK MONTHLY BASE	Account	0.00000
MD091	150240	PYMT AUTH MAX CHECK MTHLY BASE	Account	2.50000
22202	150100	DDA CHECKS PAID	Check paid	0.16000
		Information Reporting		
34101	400052	PLUS INFO RPTG BASE PER ACCT	account	15.00000
34118	400425	PREMIUM INFO RPTG BASE PER ACCT	account	15.00000
34129	400055	REPORTING ITEMS LOADED	item loaded	0.15000
34130	400228	TRANSMISSION ACCESS PER ACCT	account	15.00000
		Off-US Check Cashing		
09010	150500	OFF-US CHKS CASHED MONTHLY BASE	Subscription	750.00000
22818	150500	OFFUS CHK CASHED FOR NONACCT HOLDER Check cashed		10.00000
		Paper Checks Deposited		
002	100224	DEPOSITED CHECK	Check deposited	0.15000
		Returned Items		
CK064	100416	RETURN ITEM SERVICE MTHLY BASE	Customer ID	0.00000
CK081	100401	RETURN ITEM SPECIAL INST MTHLY BASE	Account	3.00000
34235	100416	RETN ITEM SUBSCRIPTION PER ACCT	Subscription	10.00000
		Wires Origination and Reporting		
34216	400832	WIRE TEMPLATE ONLINE	Occurrence	0.00000