

# Repurchase Sweep



## OVERVIEW

Our Cash Management Repurchase Sweep enables you to invest and earn interest on all cash in excess of a predetermined minimum balance in your Master Checking Account. Daily notifications confirm securities that collateralize the investment.

## HOW IT WORKS

You need a Mechanics Savings Bank business checking account. Collected funds in excess of a minimum balance automatically invest in a perfected overnight Repurchase Agreement.

The transfer automatically occurs after all checks and deposits are processed and the collected balance is calculated.

The investment is fully liquid and funds are immediately available by writing a check against the account.

## BEST SUITED FOR

- Customers who have checking account balances that exceed the \$250,000 FDIC insurance limits.
- Customers who transfer frequently between business money market or savings accounts.
- Customers who are restricted in the types of investments they can use.

## BENEFITS OF SERVICE

- Maximizes interest earned by investing all excess funds immediately.
- Eliminates the need to transfer funds between accounts.
- Daily notifications that identify Bank securities that collateralize your investments.
- Investment is fully liquid; funds are immediately available to you.
- You have the option of paying for services by maintaining a minimum balance or being charged a monthly fee through account analysis.

## FAQs

**Q. Are investment funds covered by FDIC insurance?**

**A.** No. All funds invested are collateralized by Bank-owned securities.

**Q. Is the minimum balance of the Master Checking Account covered by FDIC insurance?**

**A.** Master Checking Account balances up to \$250,000 are FDIC insured.

**Q. How frequently do interest rates change?**

**A.** Interest rates are reviewed and subject to change at Bank discretion without notice.

**Q. How is interest calculated?**

**A.** Interest accrues daily and is paid monthly.

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