JOSH MANDEL
STATE TREASURER OF OHIO

AKRON - State Treasurer Josh Mandel presented the innovative new STAR Plus investment program today to public funds managers for schools, cities and local governments at a Center for Public Investment Management (CPIM) conference in Akron. This first-in-the-nation program will provide safe and competitive returns on cash deposits for Ohio local governments, which will currently triple the yield over similar investment options in the existing interest rate environment.

"STAR Plus is a win-win-win that provides full security on deposits, competitive yield over other similar investment options, and strives to keep public funds in Ohio community banks that fuel our local economies. It is also offers an important financial tool to local governments across Ohio who are tightening their belts and stretching tax dollars," said Treasurer Mandel. "Ohio is the first state in the nation to offer this program to local governments that will currently allow them to triple their yield on public fund bank deposits with no credit or market risk. In just two months since launch, more than 60 Ohio governments have opened accounts with STAR Plus and deposited more than $160 million, which is a very positive sign of strong support. "

The STAR Plus program is modeled after established private-sector programs and will allow government funds managers to deposit funds into a carefully-screened network of hundreds of Federal Deposit Insurance Corporation (FDIC) insured banks via a single convenient account. Public funds deposited in the program will be fully secured and will have no credit or market risk while earning a competitive yield.

STAR Plus seeks to help public funds managers deposit cash reserves in Ohio community banks. According to data compiled by the FDIC, community banks hold less than 25% of all deposits in the banking system nationally, but make more than 50% of the small business loans.

For more information on STAR Plus, please visit: www.STAROhioPlus.com or www.OhioTreasurer.gov.

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