



JOSH MANDEL

STATE TREASURER OF OHIO

XENIA – State Treasurer Josh Mandel met with Greene County officials today to discuss the county's recent \$15 million deposit in the innovative new STAR Plus program. STAR Plus offers local government subdivisions the security of 100% federally insured deposits and a very competitive yield for local taxpayers, and is endorsed by Treasurer Mandel's office.

"STAR Plus provides Greene County with an investment alternative in this historically low interest rate environment that will allow us to reap higher returns for taxpayers. This is exactly the kind of program we have been looking for," said Greene County Treasurer Dick Gould, CPA. "The fact that this program will allow us to generate better yield with the safety of FDIC insurance shoots STAR Plus to the top of attractive investment options for our county."

"Local governments have been looking for new and innovative ways to stretch their money further, leading local government funds managers across Ohio to ask us to expand on the safe and secure investment alternatives we endorse," said Treasurer Mandel. "STAR Plus is a win-win-win that provides full security on deposits, triples the yield over other similar investment options, and strives to keep public funds in Ohio community banks that fuel our local economies."

"Local governments often express frustration at the lack of quality investment options, and the legislature was happy to work with Treasurer Mandel to make STAR Plus available to help answer this call," said State Representative Bob Hackett (R-London).

"STAR Plus has the added benefit of helping to direct public deposits into the Ohio community banks that invest in small business growth and help create jobs locally."

Since the launch of STAR Plus in June, 111 local government subdivisions across the state, from cities and counties to libraries and school districts, have opened accounts. Deposits in the STAR Plus program have topped \$332 million in recent days. STAR Plus is endorsed by the Ohio Treasurer's office and provides safe and competitive returns on cash deposits for Ohio local governments. The program is modeled after established private-sector programs and will allow government fund managers to place deposits in 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, currently 25 basis points. For more information on STAR Plus, please visit: www.STAROhioPlus.com or www.OhioTreasurer.gov.

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