Treasurer of State Programs Update

for OMAP, Linked Deposit Programs, Bid Ohio, and STABLE.
Ohio Market Access Program (http://rsomap.tos.ohio.gov/)

Robert Sprague
Ohio Treasurer

OMAP
Ohio Market Access Program

- Proven credit enhancement program for Ohio municipal issuers
- Issuers achieve significant interest cost savings
- The Bond Buyer “Deal of the Year” award winning program

Apply Today

View Upcoming Deals
Ohio Economic Development
Linked Deposit Programs

Presenter: Jim Bernholtz
Financial Manager, Economic Development
614-644-0169, james.Bernholtz@tos.ohio.gov
What is a Linked Deposit?

- Linked deposit programs were created to stimulate the Ohio economy by facilitating low interest loans to Ohio home owners and Ohio based small businesses.
- The linked deposits are two year investments that the Ohio Treasurer places at qualified financial institutions, at below market rates.
- The interest earned by the financial institutions on each investment is used to buy down the interest rate on the loan that it is linked to.
- Financial Institutions that wish to hold state funds must become a State Depository, and must agree to a partnership with the Treasurer to participate in the Linked Deposit Programs.
- Note that not all State Depositories use the Linked Deposit Programs.
How do I find participating FIs?

- First we encourage callers to contact their current financial institutions (FI) if they are listed on the Ohio Treasurer of State Depository website:
  
  URL: [http://www.tos.ohio.gov/depositorybanks](http://www.tos.ohio.gov/depositorybanks)

- If they are listed, ask “Will you participate in this linked deposit program with me?”

- If the FI is not willing or able to use the programs, then contact the Treasurer of State, Economic Development office on (614) 466-6546, or email [EconomicDevelopment@tos.ohio.gov](mailto:EconomicDevelopment@tos.ohio.gov)

- We can then provide a list of FIs in the area that have participated in the last few years
Depository Banks

Andover Bank
www.andoverbankohio.com

Antwerp Exchange Bank Company
www.antwerpexchangebank.com

Apple Creek Banking Company
www.applecreekbank.com

Buckeye Community Bank
www.buckeyebank.com

Buckeye State Bank
www.joinbsb.com

CFBank, NA
www.cfbankonline.com

Cincinnati Federal
www.cincinnatifederal.com
Linked Deposit Process:

- Does the Ohio Treasurer’s office make loans?
- Are the linked deposits Ohio Tax payer dollars?
- Is there any risk when making linked deposits?
- How does linked deposits stimulate the economy?

Ohio Treasury places investments at FI at a below market rate, FI passes earning on to reduce the loan interest rate.
Office of the Ohio Treasurer Website

http://www.tos.ohio.gov/
• Offers home owners up to 3% discount on their home improvement loan interest rate for up to seven years
• Homeowners must use all proceeds of the Linked Deposit loan (up to $50,000), for the defined project.
• If the loan amount is ≤ $25,000, the loan term will be up to 5 years, and anything > $25,000 can be up to 7 years
• This program stimulates the economy by increasing home improvement projects
Who is eligible for ECO-link?

- Ohio residents who are homeowners of an existing single family home or condominium
  - However, other residential classifications can be eligible and are decided on a case by case basis.
  - New builds can also be considered, but only the products that are more energy efficient than what would normally be installed.
    - e.g. geothermal system in place of standard HVAC, solar power systems, foam insulation, etc.
- Homeowner must secure a loan with a participating FI prior to applying to ECO-Link (the loan does not have to be closed at time of application, but must be in process)
- More home improvement project examples are listed on the website
• Provides small businesses with low interest loans to improve cash flow
• Offers the business up to 3% discount on their loan interest rate for two years
• Businesses must create or retain one full-time job or two part time jobs for every $50,000 borrowed up to $400,000
• Businesses can complete a simple renewal process to renew the interest discount
ReEnergize Ohio

• Offers the business up to 3% discount on their loan interest rate for four years
• Businesses must use all proceeds of the Linked Deposit related loan up to $550,000 to completed the defined project
• This program is not renewable, after the fours years of interest discount is completed the loan will revert to the negotiated rate
• This program stimulates the economy by increasing business transactions, increases B2B, and which may involve payroll growth
ReEnergize Ohio (continued)

• ReEnergize Ohio is a hybrid of the GrowNOW and ECO-link programs
• This program uses many of the same requirements as GrowNOW that we just discussed, but is based on production or patronage growth, and is not dependent on increased employment.
• This program is also like ECO-link, but only in that both are project-based programs that address improvements to properties in Ohio.
• Examples of business projects under ReEnergize Ohio are:
  • Purchase properties to renovate and revitalize business districts
  • Expand business by adding square footage to increase capacity
  • Upgrade or purchase machinery including trucks or other fleet vehicles
  • Landscaping and building face-lifts
  • Energy efficiency improvements
• Offers farm operators and other agribusinesses up to 3% loan interest rate discounts on operating or line of credit loans up to $150,000.

• Agribusinesses must use all proceeds of the Linked Deposit loan for agriculture purposes.

• This is an open enrollment program that runs from mid-January and closes mid-March.

• Loan use examples: seed, fertilizer, feed, fuel, wages, equipment, repairs, inventory.

NEW This Year! A minimum discount rate of 1%!
How do I apply?

GrowNOW

At the Ohio Treasury, we understand that small businesses play an important role in creating jobs for Ohioans. We also know that one of the most challenging parts of running a small business is financing it.

GrowNOW is a partnership between eligible banks and the Ohio Treasurer’s office. The program enables small business owners to receive up to a 3% interest rate reduction on new or existing small business loans for two years, with the opportunity for renewal for another two year period. Small business owners must commit to the creation or retention of at least one full-time job or two part-time jobs in the State of Ohio for every $50,000 borrowed, up to $400,000. GrowNOW broadly serves as a catalyst for Ohio’s economic development by supporting the small businesses that drive it.
If your bank is not listed in this drop down box call the number provided on the application below. Then enter your loan officers contact information. If you have not contacted this banker yet, stop! You must be actively working with the banker prior to submitting this application. The email address is very important. When you submit your application, our system will use this email address to notify your banker that you have completed your part of the application process.
The second section is about you:

Tell us about you...

Owner First Name: 

Owner Last Name: 

Address: 

Address 2: 

City State Zip

County:  

Phone: (e.g. 000-000-0000) 

Email: 

*Please provide an email address to receive application progress and approval notifications.
Veteran's Preference

What is the Veteran's Preference?

Veterans are eligible for special consideration during the Linked Deposit review. The job ratio criteria will be relaxed for Veterans, and in periods of high demand for the link deposit program, applications from Veterans will receive preference. If you have served on active military duty for reasons other than training in the Armed Forces and have been discharged or released from the military under other than dishonorable conditions, or are the spouse or surviving spouse of a service member who meets these requirements, then you are eligible for the Veteran’s Preference.

How do I get the Veteran’s Preference?

The applicant for the Linked Deposits must check the appropriate box on the Linked Deposit application at the time of filing in order to be given the preference. Proof of military service will need to be submitted to the Treasury along with the Linked Deposit application.

Acceptable identification of Veteran:

1. A Form DD214 (Member 4) indicating the branch of service, character of discharge and enlistment dates;

2. A Service Information Letter or comparable documentation which verifies your military service dates and discharge status from an Ohio Veterans Service Commission.
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Interim Funds invested in support of Ohio Communities

Making controlled investments for Ohio using safe, accurate, efficient, and fair methods

Auction twice a month for up to $50,000,000.00
STABLE Accounts

https://www.stableaccount.com/

Nationwide enrollment for individuals with disabilities
Tax-free savings plan for disability-related expenses
Save and invest without losing needs-based benefits

OPEN AN ACCOUNT

Already Have An Account? LOGIN
What are STABLE Accounts?

• STABLE is Ohio’s ABLE Plan
• Accounts do not affect eligibility for benefits programs like SSI or Medicaid
• First and largest ABLE Plan in the United States
• Provides people with disabilities:
  ▪ Financial independence
  ▪ New investment opportunities
STABLE Enrollment and Deposits

- Eligibility Quiz at stableaccount.com
- Individuals with disabilities that occurred prior to age 26
- Free online enrollment - approx. 20 minutes
- Electronic funds transfer, check or eGift
- There are four Vanguard mutual funds and one FDIC-Insured Option
Withdrawals must be used on “Qualified Disability Expenses”

Anything that (1) relates to your disability and (2) helps to maintain or improve your health, independence, or quality of life

Transfer to personal checking or savings

Pay with a Third-Party Check

Transfer to STABLE Card
Request resources
Presentations

Helpful Resources
Customer Service
team@stableaccount.com
1-800-439-1653
Monday – Friday
9:00am – 6:00pm EST

stableaccount.com