

NYCLASS[®]

New York Cooperative Liquid Asset Securities System

What is NYCLASS?

New York Cooperative Liquid Assets Securities System (NYCLASS) is a short-term, highly liquid investment fund designed specifically for the public sector. NYCLASS provides the opportunity to invest funds on a cooperative basis in short-term investments that are carefully chosen to yield favorable returns while providing maximum safety and liquidity.

Who oversees and manages NYCLASS?

In accordance with New York State GML Article 3-A Section 44, the Municipal Cooperation Agreement is administrated by an elected Governing Board (the Board) of 15 members. A Board member must be either a Participant's Chief Fiscal Officer, another designated officer, or employee of the Participant who has knowledge and expertise in financial matters. The Board retains the services of Public Trust Advisors, LLC (Public Trust) located in Denver. Public Trust serves as the investment Advisor and provides administrative and marketing services for NYCLASS.

How can you participate in NYCLASS?

Enrolling in NYCLASS is simple. After reading the Municipal Cooperative Agreement and Information Statement (available at www.newyorkclass.org), follow these steps:

- 1 Pass a resolution approving the NYCLASS Municipal Cooperative Agreement
- 2 Complete the NYCLASS Trust Registration Form
- 3 Submit the above documents to NYCLASS Client Services
- 4 After we review and approve the above documents, you will receive confirmation that you have been accepted as a NYCLASS Participant.

What Features Does NYCLASS Offer?

As a NYCLASS Participant, you have access to many convenient features:

- Same-day availability of funds
12:00 p.m. EST cut-off
- Deposits by wire or ACH
- Secure online access for transactions and account statements
- Professionally managed portfolio
- Competitive daily rates
- Unlimited sub-accounts
- No minimum balance requirements
- No transaction fees*
- Audited annually by an independent auditing firm**
- Direct deposit of state and federal payments
- Dedicated client service representatives available via phone, fax, or email on any business day

*You may incur fees associated with wires and/or ACH transactions by your bank, but there will be no fees charged from NYCLASS for such transactions. **External audits may not catch all instances of accounting errors and do not provide an absolute guarantee of accuracy.



What are the objectives of NYCLASS?

Safety

Besides investing public-sector funds only in securities legally permitted under New York law, an emphasis on safety has helped NYCLASS earn S&P Global Ratings highest money market rating: 'AAAm.' The custodian for all NYCLASS cash and securities is Wells Fargo Bank, N.A. Additionally, NYCLASS has an annual audit by an independent, outside auditing firm. Only designated officials may conduct transactions, and funds may be transferred only to previously authorized bank accounts.

Liquidity

Participants may conduct transactions (deposits, withdrawals, or transfers) on any business day. All portfolio investments are carefully selected to ensure that cash is available whenever needed. There is never a penalty for withdrawals of invested funds including all accrued interest. There are no limits on the dollar amount or number of daily transactions except that total daily withdrawals may not exceed the total balance on deposit. There is no minimum balance or transaction size requirement.

Convenience

To make cash management simple and efficient, NYCLASS includes many features that make it easy to access account information and simplify record keeping. Participants may make account transactions on any business day using the NYCLASS toll-free phone number

(855) 804-9980, toll-free fax number (855) 804-9981, email (clientservices@newyorkclass.org), or via the MYACCESS online transaction portal at www.newyorkclass.org.

Flexibility

You may establish multiple NYCLASS accounts to track and parallel your own internal fund accounting structures. You will receive comprehensive monthly statements online or via e-mail that show all of your transaction activity, interest postings, and rate summaries. These statements have been specifically designed to facilitate public-sector fund accounting and to establish a clear accounting and audit trail for your investment records.

Competitive Returns

NYCLASS Participants can benefit from the professional investment expertise provided by Public Trust. Participants in the NYCLASS fund can take advantage of economies of scale relative to purchasing power, transaction, and clearance costs as well as custody arrangements. Overall portfolio performance is enhanced by the different cash flow cycles of the various Participants.

Legality

NYCLASS invests in only in investments legally permitted under New York State Law.

Have Questions?

Contact us or visit www.newyorkclass.org for more information.

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