

Sweep Accounts

Sweep accounts are a great way to let your excess money work for you. At the end of every day, funds are automatically transferred (or swept) to a specified balance amount from your commercial checking account into an account that earns interest - helping you earn money on your operating cash.

Manage your cash flow between two or more accounts to pay down a line of credit, earn interest, or both. Bank of Utah offers several sweep account opportunities listed below:

Loan Sweep

With a Loan Sweep, extra funds in your checking account automatically pay down a line of credit, reducing interest paid. The credit line will fund the checking account when funds are needed to clear checks or maintain the service balance. If there are excess funds available in the checking account, the amount will be paid directly to the credit line in the form of a principal-only payment, up to the total amount outstanding.

Money Market Sweep

The Money Market Sweep arrangement consists of one or more Checking Accounts tied to a Business Cash Manager Insured Money Market (IMM). The Business Cash Manager IMM account is a regular IMM account that is FDIC insured. The Checking Account will transfer excess available funds into the IMM account to earn interest. The funds will NOT automatically transfer back to the DDA account to cover checks to maintain the stated service balance. You will be responsible to transfer funds back to the checking account manually via check, telephone transfer, in person transfer or using telebank or e-bank. However, you are restricted by Regulation D to six transfers per statement cycle.

Repurchase Sweep

With a Repurchase (Repo) Sweep, residual Checking Account funds are transferred into an interest-bearing account until needed. This arrangement consists of one or more Checking Accounts tied to a Repo Sweep. The funds transfer back from the Repo Sweep as needed to cover checks and maintain the stated service balance. A Repo Sweep has the option to have combined monthly statements that detail all business checking account and Sweep Repurchase transactions.

A Repo Sweep is an Overnight Repurchase Account with no transaction limit and is **NOT FDIC insured**.* The funds are backed by U.S. Government Agency Securities and has a monthly maintenance fee.

3-Way Sweep

With the 3-Way Sweep, residual checking account funds first pay a revolving line of credit, and then move into your sweep account. This option allows the Checking Account Sweep Account and the Credit Line to fund each other. If the Checking Account needs funds it will look to the Sweep Account first and then the Credit Line second. If the Checking Account has excess funds over the stated service balance it will first

pay down the Credit Line (as a principal only payment) and then any remaining funds will be credited to the Sweep Account. Any Credit Line scheduled payments will remain your responsibility. This sweep option does not allow automatic scheduled payments or required interest repayment. You will be provided a monthly statement of all account activity and a separate notice when a Credit Line payment is due.

Zero Balance Account

A Zero Balance Account (ZBA) gives you a convenient and automated way to consolidate funds from multiple subsidiary accounts to one master account. A ZBA is a great option for businesses that need to streamline their account monitoring and minimize time spent transferring between multiple business accounts.

Collected funds are transferred daily to or from the master account, bringing the subsidiary accounts to a zero or pre-determined balance. A ZBA eliminates excess or idle balances and allows you to more efficiently manage cash across multiple accounts from many locations, divisions, or accounting functions—which can improve the earning power of your funds and can reduce the occurrence of overdrafts.

Insured Cash Sweep (ICS)

Concerned about ALL your funds being FDIC insured? With an ICS you do not have to choose between earning a return, having peace of mind, or liquidity—you can have it all. An ICS moves your excess funds above the \$250,000 FDIC insurance threshold, to money market deposit accounts at other FDIC-insured financial institutions within the ICS Network.

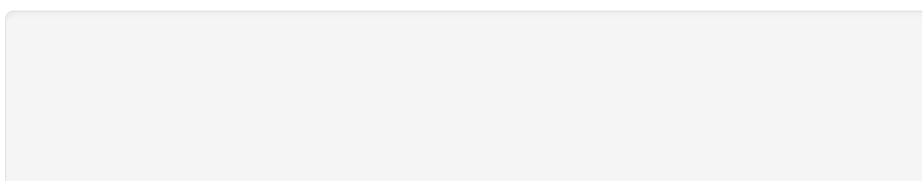
The placement of your funds occurs in increments below the standard FDIC insurance maximum of \$250,000 so that both principal and interest are eligible for FDIC insurance. When funds are needed in your Bank of Utah account, funds are swept back from the multiple money market deposit accounts within the ICS Network.

**Does not have a bank guarantee and may lose value.*

Contact Us

For more information about Bank of Utah's Business online banking, contact a [Treasury Management Relationship Manager](#).

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