



Pricing Schedule for Letters of Credit

Letter of Credit Type	Term	Commitment Fee
Public Unit Deposits		Greater of \$250 or Basis Points per Annum*
Fixed Balance	≤ 1 year	12.5
	> 1 ≤ 2 years	15.0
	> 2 ≤ 10 years	20.0
Refundable Balance	≤ 2 years	15.0
	> 2 ≤ 10 years	22.5
Master Variable Balance**	≤ 1 year	12.5
	> 1 ≤ 2 years	15.0
	> 2 ≤ 10 years	20.0
Variable Balance		One time Up-front Processing Fee of \$250 plus Basis Points per Annum*
	≤ 2 years	15.0
	> 2 ≤ 10 years	35.0
Stand-by Letter of Credit & Non-Bond Confirming		Greater of \$250 or Basis Points per Annum*
	≤ 1 year	15.0
	> 1 ≤ 3 years	20.0
	> 3 ≤ 10 years	25.0
Bond Confirming Letter of Credit		One time Up-front Legal Fee (if applicable) plus greater of \$250 or Basis Points per Annum*
	≤ 1 year	20.0
	> 1 ≤ 3 years	25.0
	> 3 ≤ 10 years	30.0
Additional Applicable Fees		
Revision Fee***	\$500 per LOC	
Cancellation Fee	\$500 per cancellation	
Draw Fee	\$100 per draw	
Refund Fee	\$100 per refund (only applicable to Refundable Balance LOC)	

* All LOC fees are calculated on Actual/360 basis.

** Members using the Master Variable Balance Letter of Credit must have an established relationship with an approved Master Trustee.

*** The Master Variable Balance LOC revision fee will be waived if the original term of the Master Variable Balance LOC is ≥ 1 year.

Note: In accordance with the Bank's Products and Solutions Guide, legal fees and significant operational expenses incurred by the Bank on a letter of credit may be passed through to the member as an additional up-front processing fee, and all direct and indirect costs incurred by the Bank in satisfying a draw in accordance with the terms of the Bank's LOC will be passed through to the member.