

**WESTERN NEBRASKA COMMUNITY COLLEGE  
POLICIES AND PROCEDURES**

SECTION: Fiscal Affairs           300.0000.14  
SUBSECTION: Investments       345.0000.79

*Certificates of Deposit*  
**Policy Number: 345.0200.79**

**POLICY**

If a certificate of deposit is to be purchased by the College, the following guidelines shall be followed:

- 1) Any bank from which the College purchases a certificate of deposit must meet collateralization requirements of 105% of the investment, less any insurance provided by F.D.I.C.
- 2) The Treasurer shall annually contact all banks within the College Area to determine indications of their interest in dealing with the College for the purpose of investing funds.
- 3) When purchasing certificates of deposit valued at less than \$100,000, the College should purchase certificates on a rotating basis among those banks offering the maximum rate that have indicated an interest in dealing with the College for investment purposes.
- 4) When purchasing certificates of deposit valued at more than \$100,000, the College shall solicit bids from a minimum of three banks with the certificate of deposit to be purchased from the bank indicating the highest return.

**DEFINITIONS**

N/A

**APPLICABILITY**

N/A

**Adoption Date:** 1979

**Revision Date (and Board of Governors' Minutes Item Number):**

**Prior Policy/Procedure Number:**

**Schedule for Review:**

**Divisions/Department Responsible for Review and Update:**

**Sponsoring Division/Department:**

**Rescinded Date:**

**Cross Reference:**

**Procedure(s) for Policy:**

**Related Policies/References:**