



## VIRGINIA SMALL BUSINESS FINANCING AUTHORITY

### Opening Instructions to the Participating Lender for the VSBFA *Cash Collateral Program* Deposit Account

Your bank is enrolling in the *Cash Collateral Program*, a state government program provided by the Virginia Small Business Financing Authority (VSBFA) which reduces the bank's risk in lending to eligible Virginia small businesses.

The program establishes an interest bearing checking account into which VSBFA makes deposits as additional collateral for small business loans your bank originates and VSBFA agrees to support.

As a condition of the bank's agreement with VSBFA, **please note that the bank may not charge the VSBFA *Cash Collateral Program* account fees of any kind, including fees for the maintenance, administration or inactivity of the Account.**

<u>Account should be established in the name of</u>	Virginia Small Business Financing Authority
<u>Type of Entity</u>	Political subdivision of the Commonwealth of Virginia, public body corporate
<u>Title of Account</u>	VSBFA <i>Cash Collateral Program</i> Account
<u>Type of Account:</u>	Interest Bearing <u>Checking</u> Account
<u>Statement Cut-Off</u>	Calendar Month-end
<u>Account Statements</u>	Required monthly
<u>Designation of Account</u>	Public Funds
<u>Street Address</u>	101 North 14 <sup>th</sup> Street, Richmond, VA 23219
<u>Mailing Address</u>	P. O. Box 446, Richmond, VA 23218-0446
<u>EIN</u>	54-1300845
<u>Required Signatures</u>	Two signatures required on checks in excess of \$25,000
<u>Authorized Signers</u>	Howard Pisons, Executive Director Anna Mackley, Chief Credit Officer Shari Adams, Accounting and Operations Manager

- ❖ **VSBFA will contact the bank's designated account representative and provide Driver's Licenses and Social Security Numbers for the above authorized signers via a secure email.**
- ❖ **No starter checks or deposit tickets are needed for this account as the transfer of funds to and from this account will be processed electronically.**