

To Bank Representative,

The local chapter of the California Retired Teachers Association (CRTA) is in need of a change in banking institutions. We need to make the change due to low performance on their brand of Certificate of Deposits, personal service, and performance of online banking.

The local Area V – Division Six chapter of CRTA was incorporated on March 4, 1975 with proper certification with then Secretary of State – Marge Fong Eu.

The “Articles of Incorporation” specifically state the purpose of the local branch of CRTA “is to promote the welfare and social relationships of its members; to work at all times to safe-guard the public school teachers retirement system; and to promote the professional interests of public school teachers near philanthropic, educational and recreational activities.

In line with these ‘Articles of Incorporation’ was the design of the local chapter of CRTA to conform as a ‘Non-profit Corporation with its principal office within Santa Clara County.

So it can be said that we are a local non-profit tied to the local community with a past much greater than just since 1975. In fact, CRTA history ‘buffs’ have established its presence back to 1935 with its first president, Agnes Howe from 1935 to 1939.

The present management of the organization resides within the control of co-presidents, Jack Edwards (408.267.9554) and Charlene Henley (408.226.0312). Under the leadership of Mr. Edwards and Ms. Henley, we need to improve our investment portfolio.

CRTA currently owns seven investment accounts;

1. Savings Account #1 – with \$1,548.74 in the account - earning .004% per year. (\$6.24)
2. Checking Account #1 – with a maximum of approximately \$24,000 at beginning to a minimum of \$4,000 at the close of the fiscal year – earning 0.00% interest. (\$0.00)
3. Savings Account #2 – with a current balance of \$1,524.09 – earning .0039% interest. (\$6.12)

4. Certificate of Deposit #1 – Term = 24 months – Amount = \$33,415.30 earned \$119.28 last month for an annual return of approximately 4.2%. (\$1,431.36)
5. Certificate of Deposit #2 – Term = 12 months – Amount = \$23,348.15 earned \$84.48 last month for an annual return of approximately 4.3%. (\$1,013.76)
6. Certificate of Deposit #3 – Term = 24 months – Amount = \$32,347.83 earned \$127.45 last month for an annual return of approximately 4.7%. (\$1,529.40)
7. Checking Account #2 – with an average of \$4,200 per month per year. This account earns 0.00% interest. (\$0.00)

The total amount of money being currently managed by representatives of the local chapter of CRTA is in excess of \$110,382. The total bank interest earned on all money is \$3,986.88. This gives a total return on all money at just over 3.61%.

CRTA is interested in;

1. A larger return on ALL money invested in the institution or a very large return on specific money with no return on other smaller accounts.
2. Dealing with one institution that can operate in several specific markets
3. Offer some 'price breaks' on checks not covered by sufficient funds
4. Have a viable presence on the internet with multifunctional web site – manage money, online banking, current reports
5. An offer of free checking with duplicate checkbook format
6. A banking institution with longer operational hours than currently available.
7. An offer of a credit card with very specific spending restrictions to be managed by officers of local chapter.

There are over 1700 local members of CRTA and many of them are already customers of Wells Fargo. In exchange for excellent service and high return on investment, it would be our pleasure to encourage our membership to join in making this bank their money management institution.