



Illinois Funds Agreement

As a condition of participation in the Office of the Illinois State Treasurer's ("Treasurer") Public Treasurers' Investment Pool, also known as The Illinois Funds ("Illinois Funds"), the Participant, as defined below, agrees to the following terms and conditions:

1. Proper Usage – The Participant confirms the following: a) Participant is a public agency, as defined by 15 ILCS 505/17; b) Participant will only invest public funds, as defined by 15 ILCS 505/17, in the Illinois Funds;
2. Changes to the Terms and Conditions or Services – The Treasurer may modify these terms and conditions or the Illinois Funds services at any time by reasonable notice, including without limitation, by posting such modifications on the Treasurer's website at www.illinoisfunds.com. The amended terms and conditions shall be binding upon the Participant. The Participant's acceptance of service modifications shall be evidenced by Participant's continued participation in the Illinois Funds;
3. Current Information – The Participant shall keep the information on the Illinois Funds enrollment form current with the Treasurer, by providing the Treasurer any updates via the online portal or the change of information form. Participants must submit such changes to the Treasurer a maximum of five (5) business days after the change of information. The Treasurer is not liable for any errors or issues caused by outdated or incorrect information provided by the Participant;
4. Custodian Bank - The Participant gives the Treasurer permission to access the Participant's account information on the Custodian Bank reporting portal and work with the Custodian Bank to provide the Participant customer support;
5. Hold Harmless – The Participant shall hold the Treasurer harmless in connection with the Illinois Funds. The Treasurer assumes no liability for any acts or omissions of the Participant, the Illinois Funds vendors, or any third parties;
6. Investment Returns – The Participant hereby acknowledges and agrees to the following: a) investments fluctuate in value and the value of the investments when sold may be greater or lesser than the original cost; b) the Treasurer does not warrant or guarantee any level of performance by the Illinois Funds or that the Illinois Funds will be profitable over time; c) the Participant is ultimately assuming the market risk involved in the investment of assets; d) the prior performance of the Illinois Funds is not necessarily indicative of the Illinois Funds future results; and e) to the extent permitted by law, the Treasurer will not be liable for any investment losses of the Illinois Funds; and
7. Liquidity – The Participant acknowledges that the Treasurer does not warrant or guarantee immediate access to the Participant's funds in the event of unforeseen circumstances outside the control of the Treasurer.

8. Grounds for Closure – The Treasurer reserves the right to freeze and/or terminate the Participant’s Illinois Funds services for failure to comply with these terms and conditions. Prior to freezing or terminating any services, the Treasurer will provide a minimum of thirty (30) days’ notice of the intent to freeze or terminate that identifies the grounds for such action. If satisfactory remedial action is not taken by the Participant within the notice period, then the Treasurer will freeze or terminate the service(s), depending upon the type of notice given. Notwithstanding anything to the contrary in this Section, the Treasurer may freeze the Participant’s Illinois Funds investment account(s) without notice if there is illegal, or suspected illegal, use of the investment account(s); use of the investment account(s) that is unauthorized by the Participant, or suspected to be so unauthorized; a request from law enforcement; or any reason that the investment account(s) cannot be provided through no fault of the Treasurer’s (e.g., problems with the custodian bank). Failure by the Treasurer to freeze or terminate services in one instance does not waive the Treasurer’s right to freeze or terminate services in subsequent instances.

By the signature of Participant’s duly authorized representative below, the Participant hereby certifies that it has read and understands this Illinois Funds Agreement and agrees to be bound by its terms.

Principal’s Signature

Date

Principal’s Name

Participant