

Response to WorkPlace Banking Program Level of Interest

County of Monmouth, New Jersey



May 15, 2014



**County of Monmouth, New Jersey
Request for WorkPlace Banking Level of Interest**

Thursday, may15, 2014

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Cover Letter

May15, 2014

County of Monmouth County

County of Monmouth County
County Hall of Records
Freehold, New Jersey 07728
Attention: Mr. Craig Marshall

RE: PNC WorkPlace Banking Opportunity for the County of Monmouth

Dear Mr. Craig Marshall,

PNC Bank would like to thank you, again, for the opportunity to present PNC WorkPlace Banking Program solution for the County of Monmouth. We are confident that we are able to exceed the implementation and on-going support of the Employee Banking services your employee require.

With PNC's continued growth in market share and its relationship with Monmouth County Improvement Authority (through PNC's Capital Markets Group, we feel our PNC WorkPlace Banking program will be a perfect fit and will provide great benefits to your employees.

PNC has a proven track record of providing the latest in equipment, technology and service support. We utilize national, well known service vendors and ensure that the highest quality service levels are maintained.


Please contact me if you have any questions or require clarification regarding this RFP response.

We look forward to continued discussions with you.

Sincerely,

Sincerely,

PNC BANK, NATIONAL ASSOCIATION

By: 

William D. Schofield
Vice President

Cc: *Fazal Ali – PNC WorkPlace Banking Group, Donna Turner – PNC WorkPlace banking Group*

PNC Bank, N.A. Overview Information

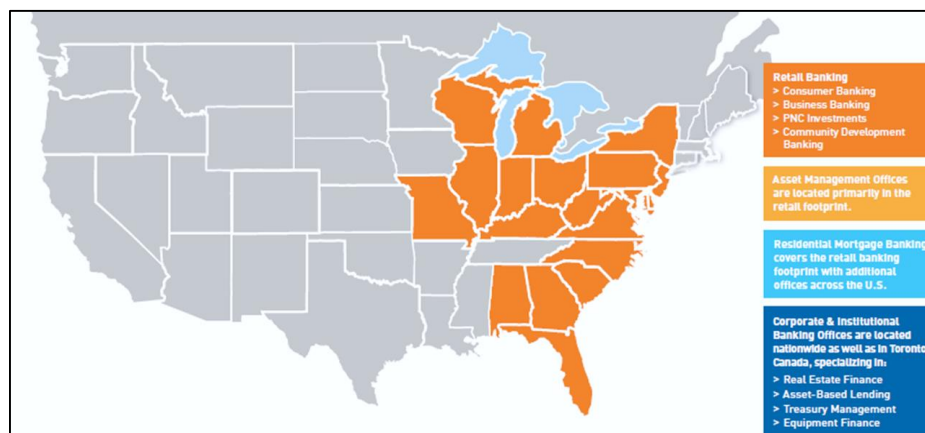
OVERVIEW OF PNC

PNC is a publicly traded organization (NYSE: PNC) and PNC Bank currently ranks as the sixth largest U.S. based, commercial bank based on total deposits.

PNC provides deposit, lending, cash management, capital markets and investment services to more than 6.6 million customers across 19 states and the District of Columbia. The organization has more than 2,700 branches, 8,000 ATMs and 54,100 employees. PNC's total assets are approximately \$323 billion and its shareholder equity is approximately \$43 billion as of March 31, 2014. PNC and its predecessors have had a significant presence in the American banking industry for over 150 years.

PNC is a diversified financial services company that provides comprehensive financial services to consumers, corporations, and governments. PNC's Retail Banking Franchise focuses on individual and small business banking, and is ranked among the top small business lenders. The Asset Management Group provides wealth management services to individuals and institutions, and is one of the top 10 wealth managers according to *Barron's*. PNC's Residential Mortgage Operation is a top provider of retail lending services. PNC offers investment banking and commercial banking services through its affiliates, PNC Capital Markets and PNC Bank. Both entities have individuals dedicated to serving the needs of governmental and non-profit organizations.

Assets	Deposits
\$323 billion	\$222 billion
Shareholder Equity	Assets Under Mgmt.
\$43 billion	\$130 billion



Letter of Credit Ratings			
Rating Agency	Short-term Rating	Long-term Rating	Outlook
Moody's Investors Services	P-1	A2	Stable
Standard & Poor's	A-1	A	Stable
Fitch Ratings	F1	A+	Stable

PRESENCE IN NEW JERSEY

The state of New Jersey has remained a prominent market for PNC. Currently, PNC is New Jersey's second largest bank by branches with over 326 branches and more than 1,100 ATMs available to residents across 228 municipalities. PNC employs over 4,233 residents who accounted for nearly \$9 million in State income taxes in 2013 alone; in 2013 PNC paid over \$21 million in state corporate taxes. PNCCM's public finance team of bankers has a long extensive history of providing banking and capital markets products to municipal issuers throughout the state. PNC has consistently served New Jersey and its community as a major regional employer, taxpayer, and partner.

In 2013 alone, in the state of New Jersey PNC employees contributed over 8,400 volunteer hours and \$4.2 million in philanthropic contributions

Through PNC's Government Banking and Public Finance Groups, we have developed deep relationships with 350+ depository relationships with local New Jersey governmental entities. PNC leveraged the knowledge of these relationships to support the recovery needs of these communities in response to Superstorm Sandy and being extremely active in the Note markets.

In New Jersey, PNC has applied an internal "Coalition" model in four regions throughout the State - Newark, Trenton, Bergen County and Jersey Shore (covering Ocean and Monmouth Counties). Participants include representatives from all lines of business with the goal to engage and connect with other organizations whose purpose is to have a positive impact on local communities.

PNC AS A CORPORATE CITIZEN


PNC strongly believes in partnering with the communities we serve, both as good corporate citizens seeking to improve their social and economic fabric as well as a business partner providing the resources that will help our state and local governmental clients address their financial needs. Examples of this corporate citizenship in New York and New Jersey include but are not limited to the following:

New Jersey is one of the most diverse states in the country, and PNC recognizes the importance of varied perspectives in our workplace and communities. As a result, throughout our retail footprint, PNC has formed nine Employee Business Resource Groups (EBRGs) – Employee Business Resource Groups are formed by employees who typically share a common dimension of diversity, such as heritage, gender, background or sexual orientation. PNC currently has nine EBRGs: African American; Asian American; Disability Awareness; Emerging Professionals; Latino; Lesbian, Gay, Bisexual and Transgender and Allies (LGBTQA); Multicultural; Veterans/Military; and Women.

PNC further demonstrates its commitment to strengthening the communities and businesses in each region we serve through our Supplier Diversity Program, which offers qualified minority, women owned, veteran, LGBT and small and disadvantaged business enterprises the opportunity to provide products and services to our company.

There is a tremendous need for financial education in the marketplace and PNC offers various programs to address this need in New Jersey. Some of these programs include: PNC School Bank Program, Foundations Checking Program, Individual Development Account Program, Financial Education Courses and PNC Homebuyers' Club.

PNC collaborates with community based organizations to enhance early childhood education opportunities through our signature program, PNC Grow Up Great. The \$350 million, multi-year, bilingual initiative began in 2004 to help prepare children—particularly at risk children—from birth to age 5 for success in school and life.

 PNC Bank, National Association (“PNC Bank” or the “Bank”), is the designated provider of traditional banking services to consumers, small businesses, private and public companies, not-for-profits and governmental entities. PNC Bank is a leading super regional commercial bank in PNC’s footprint, and is ranked as a top small business lender, maintains one of the largest ATM networks and is one of the largest wealth management advisors in the country. PNC Bank has an established Public Finance division within its Corporate and Institutional Banking Group in which there are relationship managers who specialize in meeting the needs of the governmental entities, non-profit organizations and higher education institutions throughout our 19-state footprint and the District of Columbia. Likewise, there are individuals dedicated to Public Finance within many of PNC Bank’s product groups, such as derivatives, treasury management and investment management. Finally, to complement PNC Bank’s marketing efforts to this segment, a specific credit pre-screening committee and various credit policy officers are assigned to support the credit needs generated by the Public Finance division.

PNC PUBLIC FINANCE VERTICAL


PNC Public Finance is a business within PNC Bank’s Corporate and Institutional Banking Group focused entirely on meeting the financing needs of government entities, educational institutions and not-for-profit organizations. The group consists of both relationship managers and product specialists in areas such as treasury management, equipment leasing, investment management and derivatives. Credit transactions are approved and monitored by a group of credit officers and underwriters specially dedicated to PNC’s public finance clients. The structure of the group allows PNC to engage in full relationships with its public finance clients, led by a relationship manager who is able to leverage the full capabilities of the organization.

Corporate Banking Services	
Cash flow management	Term loans
Investment management	Floating Rate Notes
Lines of credit	Security investments
Investment of bond proceeds	Treasury Management
Letters of credit	Equipment Financing
Capital Market Services	
Documentation preparation and review	Tailored financial analysis
Credit analysis	Escrow structuring (if applicable)
Rating agency preparation	Accounting changes and mark to market valuations
Bond and Note underwriting	Secondary market disclosure assistance
Quantitative analysis (bond sizing and structuring)	Specific request of the Authority
Capital plan development	Remarketing of short term paper


RECENT EXPERIENCE IN THE COUNTY OF MONMOUTH

\$20,655,000
Monmouth County
Improvement Authority

Government Pooled Loan
 Revenue Bonds,
 Series 2013 A




June 2013
 Co-Manager




\$18,820,000
Monmouth County
Improvement Authority

Capital Equipment Pooled
 Lease Revenue Bonds,
 Series 2013




October 2013
 Co-Manager




\$34,715,000
Monmouth County
Improvement Authority

Government Pooled Loan
 Revenue Bonds,
 Series 2013 B



December 2013
 Co-Manager



PNC Bank Primary Banking Team Contacts for WorkPlace Banking Activities:

PNC Bank Primary Banking Team – Key Contacts and Related Experience
<p>Bill Schofield, Vice President PNC Bank, N.A. Relationship Manager</p> <ul style="list-style-type: none"> • 10 years in public finance • Focuses on financial products and services to governmental entities in the state of New Jersey (including the Monmouth County Improvement Authority) and New York City
<p>Fazal Ali, Vice President Market Manager of Central NJ Market for WorkPlace Banking Group</p> <ul style="list-style-type: none"> • 8 years of experience in WorkPlace Banking Group • Specializes in managing the coordination of WorkPlace Banking Group activities for PNC corporate and public finance clients
<p>Donna Turner, Vice President Senior Work Place Banking Relationship Manager</p> <ul style="list-style-type: none"> • 10 years of experience in WorkPlace Banking Group • Focus on Monmouth and Ocean Region or Counties • Specializes in managing the WorkPlace Banking Group activities for PNC corporate and public finance clients in Monmouth and Ocean Counties

PNC WorkPlace Banking Overview:

- ▶ PNCs WorkPlace Banking Program consists of a dedicated, mobile banking team who builds relationships at each location, provides outstanding client experiences, and brings

the full array of solutions of the bank to your employees through the convenience of their workplace.

- ▶ This is a fully customizable program. We tailor delivery to the company's needs, preferences, personal financial solutions that are relevant and valuable to all levels of your organization: executives, management, line and entry level staff.
- ▶ PNC believes its WorkPlace Banking Program, its offered accounts and solutions represent the #1 such offer available in the New Jersey market.

PNC WorkPlace Banking Benefits:

Performance Checking or Virtual Wallet® with Performance Spend

Hard working checking solutions that also earn interest on balances and include these additional features:

BENEFITS

- Free PNC ATMs transactions and first two Non-PNC ATM transactions will be reimbursed each statement period
- Non-PNC ATM surcharges reimbursed up to \$5 per statement period
- Free Online Banking¹, Mobile Banking² and Bill Pay
- Free Overdraft Protection Transfers
- Free PNC-exclusive checks & unlimited check writing
- Free savings or money market account³
- Bonus rates on select Certificates of Deposit and IRA CDs
- \$10 annual fee discount on Safe Deposit Box
- Free American Express Traveler Cheques & Free PNC Cashier's Checks
- Installment loan discounts with direct debit of payment from PNC checking⁴

REWARDS

- PNC Purchase Payback® Rewards Program⁵
- Enhanced relationship rewards on PNC Credit Cards⁶

SPECIAL WORKPLACE BANKING BENEFITS

- No monthly service charge if the total amount of all qualifying direct deposits credited to your account during the monthly statement period is at least \$1,000⁷
- Refer a Co-Worker Rewards Program⁸
- Free Onsite Educational Seminars
- Reduced program fee schedule and account minimum balance requirement for Capital Directions®, offered through PNC Investments, LLC⁹

Disclosures:

1. Online Banking is free to customers with an eligible account; however there may be a fee for certain optional services. We reserve the right to decline or revoke access to Online Banking or any of its services. All online banking

services are subject to and conditional upon adherence to the terms and conditions of the PNC Online Banking Service Agreement.

2. PNC does not charge a fee for Mobile Banking. However, third party message and data rates may apply. These include fees your wireless carrier may charge you for data usage and text messaging services. Check with your wireless carrier for details regarding your specific wireless plan and any data usage or text messaging charges that may apply. Also, a supported mobile device is needed to use the Mobile Banking App. Mobile Deposit is a feature of PNC Mobile Banking. Use of the Mobile Deposit feature requires a supported camera-equipped device and you must download a PNC mobile banking app. Eligible PNC Bank account and PNC Bank Online Banking required. Certain other restrictions apply. See the mobile banking terms and conditions in the PNC Online Banking Service Agreement.

3. See the Consumer Schedule of Service Charges and Fees, Virtual Wallet with Performance Select Features and Fees, and other documents provided at new account opening for more information.

4. Discount only applicable as long as payments are set up for automatic deduction from a PNC Checking account. The removal of any discount, such as auto deduction or employee, will increase the rate.

5. Offers are available from participating merchants. Your personal banking information is not shared with the merchants participating in PNC Purchase Payback. Whether you received offers may depend on using your PNC Visa card, or where you use your PNC Visa card to make purchases. Not everyone will get the same offer.

6. For details on the reward program, please see the complete reward program terms and conditions available on pnc.com/creditcards. All credit subject to approval.

7. For Performance or Virtual Wallet with Performance Spend, no monthly service charge if the total amount of all qualifying direct deposits credited to your account during the monthly statement period is at least \$1,000. A qualifying Direct Deposit is defined as a recurring Direct Deposit of a paycheck or other regular monthly income electronically deposited into a Performance Checking account or the Spend Account for Virtual Wallet with Performance Spend by an employer or outside agency. Credit card cash advance transfers, transfers from one account to another or deposits made at a branch or ATM do not qualify as Qualifying Direct Deposits.

8. For more information, visit pnc.com/referacoworker.

PNC Purchase Payback is a registered mark of The PNC Financial Services Group.

9. Important Investor Information: Brokerage and insurance products are:

**Not FDIC Insured • Not Bank Guaranteed • Not A Deposit
Not Insured By Any Federal Agency • May Lose Value**

Securities and brokerage services are provided by PNC Investments LLC, a registered broker-dealer and investment adviser and member FINRA and SIPC. Annuities and other insurance products are offered by PNC Insurance Services, LLC a licensed insurance agency.



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DE, FL, IL (excluding Chicago region), IN (excluding NW region), KY, MD, MI, MO, NJ, NY, OH, PA, VA, WV and DC

for matching the speed of life.

PNC WorkPlace Banking

Get on the fast track to reaching your financial goals with **PNC WorkPlace Banking**. It's simplified banking that helps you match the speed of life. Offering enhanced time- and money-saving benefits, perks, and rewards on PNC products and services not available to nonmembers.

- > Enjoy banking that's brought to you – from 24/7 PNC mobile¹ and online account access to on-site educational sessions delivered at your workplace.
- > Gain fast access to your paycheck via direct deposit.
- > Earn \$150 for opening a new account² with qualifying direct deposit and online bill pay or get rewards for referring a co-worker³.

Stop by to learn more, or visit pnc.com/wpbanking.



LOOK FOR US AT YOUR WORKPLACE:

The County of Monmouth

When: Wednesday May 28, 2014

Time: 1 PM to 4 PM


PNC's Technology Makes Your Life Easier!

PNC Bank Representative:

Monica Penaherrera

Office: (732) 281-2096

Email: monica.penaherrera@pnc.com

for the achiever in you®  **PNC BANK**

¹ A supported mobile device is needed to use Mobile Banking. Standard message and data rates may apply.
² New Performance, Performance Select Checking, Virtual Wallet with Performance Spend or Virtual Wallet with Performance Select must be opened between 1/1/2014 and 12/31/2014. To qualify for a \$150 reward, a qualifying direct deposit must be received and at least 1 payment must be completed via PNC Online Bill Pay within 60 days of account opening. For Virtual Wallet accounts, payment must be made from the Spend account. Your checking account must remain open in order for you to receive the \$150 reward, which will be credited to the eligible account within 60 days after both conditions have been met and will be identified as "Cash Trans Promo Rewards" on your monthly statement. A qualifying Direct Deposit is defined as a recurring Direct Deposit of a paycheck, pension, Social Security or other regular monthly income electronically deposited into a Performance or Performance Select Checking account, or the Spend account of a Virtual Wallet with Performance Spend or Virtual Wallet with Performance Select. The total amount of all qualifying direct deposits credited to your checking account must be at least \$1000. The Direct Deposit must be made by an employer of an outside agency. Transfers from one account to another, or deposits made at a branch or ATM, do not qualify as Direct Deposits. New account will not be eligible for offer if any signer has signing authority on an existing PNC Bank consumer checking account or has closed an account within the past 90 days, or has been paid a promotional premium in the past 12 months. Limit one premium per new account. If multiple accounts are opened with the same signers, only one account will be eligible for the premium. For this offer signing authority will be defined by the customer name(s) and social security number(s) registered on the account. In the event that we determine in our sole discretion that your account does not meet the eligibility criteria or the activity on your account does not qualify as a Qualifying Direct Deposit, we will not be obligated to credit your account with the payout. Offer may be modified or discontinued at any time and without notice.
³ For more information, visit pnc.com/referracoworker.

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Now, PNC WorkPlace Banking is working even harder for you.

Performance Checking or Virtual Wallet[®] with Performance Spend have new rewards that you can only get as a WorkPlace Banking customer.

BENEFITS

- Free PNC ATM transactions and first two Non-PNC ATM transactions will be reimbursed each statement period
- Non-PNC ATM surcharges reimbursed up to \$5 per statement period
- Free Online Banking¹, Mobile Banking² and Bill Pay
- Free Overdraft Protection Transfers
- Free PNC-exclusive checks and unlimited check writing
- Free savings or money market account³
- Bonus rates on select Certificates of Deposit and IRA CDs
- \$10 annual fee discount on Safe Deposit Box
- Free American Express Travelers Cheques and Free PNC Cashier's Checks
- Installment loan discounts with direct debit of payment from PNC checking⁴

REWARDS

- PNC Purchase Payback[®] Rewards Program⁵
- Bonus relationship rewards on PNC Credit Cards⁶

SPECIAL WORKPLACE BANKING BENEFITS

- No monthly service charge if the total amount of all qualifying direct deposits credited to your account during the monthly statement period is at least \$1,000⁷
- Refer a Co-Worker Rewards Program⁸
- Free Onsite Educational Seminars
- Open a new PNC Mortgage and get \$300⁹
- Earn \$100 by opening a new PNC Flex[®] Visa[®], PNC points[®] Visa[®] or PNC CashBuilder[®] Visa[®] credit card and meeting minimum spend requirement¹⁰
- Reduced program fee schedule and account minimum balance requirement for Capital Directions[®], offered through PNC Investments, LLC¹¹

With PNC and WorkPlace Banking, you can bank the way you want to. Choose from traditional checking — Performance Checking — or try the integrated experience of Virtual Wallet[®] with Performance Spend. Either way, you get access to the products you need with all of the great features that help you easily manage your money.

Bank on your terms — Contact: Monica Penaherrera - Workplace Banking FSC - Central New Jersey
Phone: (732) 281-2096 monica.penaherrera@pnc.com.

See reverse for full details. >

