



## **YPI CHARTER SCHOOLS**

**FROM:** Yvette King-Berg  
Executive Director

**SUBJECT: Recommendation to approve Renewal of YPICS Banc of**

**CA CD 10/07/24**

### **BACKGROUND**

The current Certificate of Deposit with Banc of CA is set to mature on 10/7/24. As soon as possible, consider what the YPICS wants to do at maturity. Otherwise, the CD will automatically roll over at a meager interest rate for 12 months.

### **ANALYSIS**

Currently, the bank is offering a 13-month CD paying a 4.5% rate and APY of 4.59% (this excellent rate is still available). Banc of CA also provides an 18-month CD rate of 4.00% and an APY of 4.07%. Both rates are subject to change until they are locked into a specific term.

### **RECOMMENDATION**

It is recommended that the Board of Trustees approve the Banc of CA 13-month CD renewal.