

## **First National Bank Interest Change**

Jessica Ostwald from First National Bank submitted the request on 5/6/2025 to increase the rate on the City's Savings account to 3.5%. With that, the bank is doing a "product switch" to their Business First Platinum Savings account type. This takes 2-3 days to process. The City's account number will not change. The biggest change is that our interest will begin to credit and compound at the end of every quarter vs monthly like it is now. Interest will still accrue daily.