



CDARS

One Bank | One Rate | One Statement It's That Easy.

\$50 Million FDIC Insurance on CDs with First Independent.

Imagine the convenience of aggregating your organization's Certificates of Deposit (CD) with one bank. Or the flexibility that your general fund and endowments can earn with varied terms. All backed with FDIC insurance. With First Independent, your organization can have convenience, flexibility and security.

First Independent is a member of a select nationwide network of financial institutions called CDARS. With CDARS, you work with one bank. Open your CDs – up to \$50 million – with FDIC insurance coverage. Earn one rate. Receive one statement. It's that easy.

How does CDARS work?

We are part of a special network. When you want to place a large time deposit with First Independent, we place your funds into a variety of CDs with varying terms issued by other banks in the network – in increments of less than \$100,000 – so that both principal and interest are eligible for complete FDIC protection. With help from a sophisticated matching system, we exchange deposits with other banks that are members of the CDARS network. These exchanges, which occur on a dollar-for-dollar basis, bring the full amount of your original deposit back to our bank. As a result, we can make the full amount of your deposit available for local community lending and your organization can access FDIC insurance coverage from many banks while working with just one.

First Independent

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First Independent
Ready When You Are.®

Member FDIC. Equal Housing Lender. 

CDARS

Yes, it's really that easy.

CDARS can significantly reduce your administrative burdens, especially during fundraising and financial reporting seasons; there's no need to manually consolidate statements or interest disbursements or to calculate blended rates. With CDARS, you can eliminate the need to monitor changing collateral values – another time-saving convenience. And, because your money can be fully FDIC insured, it can help your organization comply with investment policy mandates and avoid footnoting uninsured deposits in its financial statements.

As always, your confidential information remains protected.

One Bank.

Work with First Independent – the financial partner you know and trust – to secure large deposits (up to \$50 million).

One Rate.

Earn one rate with our bank for each CD maturity and enjoy the option of reinvesting them through a simple process.

One Statement.

Receive one easy-to-read statement from our bank summarizing all of your CD holdings.

Full Insurance.

Using the CDARS service, you can access up to \$50 million in FDIC protection on CD investments.

No Fees.

There are no hidden fees of any kind. We do not charge annual fees, subscriptions fees or transaction fees for using the CDARS service; the rate you see is the rate you get.

No Collateralization.

Because CDARS deposits are eligible for full FDIC protection, you may not need to collateralize your deposits, thus eliminating the time-consuming task of tracking collateral values.

A Wide Variety of Maturities.

Select from various maturities – ranging from four weeks to three years (156 weeks) – and choose the terms that best suit your investment needs. Or, ladder your CDs or combine maturities to effectively create a customized term.