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FOR IMMEDIATE RELEASE

Treasurer Donald E. Rankey Jr. Selects Chase to Handle Delaware County's Funds

DELAWARE, Ohio (Feb. 8, 2022) – Delaware County Treasurer Donald E. Rankey Jr. today announced that JPMorgan Chase Bank will be the new bank for the county beginning in the first quarter of this year.

Chase was awarded a four-year contract after submitting a proposal and a rigorous selection process overseen by Rankey's office. The Delaware County auditor's office and prosecutor's office assisted in the review process.

Seven banks submitted proposals. Commonwealth Bank had previously served as the county's bank.

The transfer of funds to Chase will begin over the next 60 days.

"Chase submitted a great proposal and offered many benefits to the county," Rankey said. "We're no longer running this office like a traditional county department; we're running it like a business. We're doing our due diligence and that includes selecting the best bank for the county, and I believe that bank is Chase."

"We're very pleased to be working with Delaware County," said Zubair Ahmed, commercial banker at J.P. Morgan. "With our breadth of services and long history of serving citizens and governments, we intend to be a valuable partner with the county."

Donald E. Rankey Jr. was elected Delaware County treasurer in November 2020. He is the county's chief investment officer and responsible for collecting more than \$660 million in annual property taxes on more than 90,000 parcels. His office also oversees an investment portfolio in excess of \$325 million.

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