
IOWA SCHOOLS JOINT INVESTMENT TRUST (ISJIT)

A comprehensive cash management service for Iowa School Corporations

INFORMATION STATEMENT

October 29, 2010

This Information Statement provides detailed information about the Iowa Schools Joint Investment Trust. Please read it carefully and retain it for future reference.

Sponsored by the

Iowa Association of School Boards

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No person or entity has been authorized to give any information or to make any representations other than those contained in this Information Statement, and, if given or made, such information or representations must not be relied upon as having been authorized by ISJIT, its Trustees, the Investment Adviser, the Administrator, the Custodian, or any agent of ISJIT or the Trustees.

THE IOWA SCHOOLS JOINT INVESTMENT TRUST (ISJIT)

The Iowa Schools Joint Investment Trust ("ISJIT" or the "Trust") is a professionally managed common law trust created with the objective of providing Iowa school districts, community colleges, area education agencies and other related organizations (the "Participants") a convenient method for investing their funds in a manner that will maximize current income consistent with safety of principal and the required degree of liquidity for operating funds.

ISJIT has been established under Iowa law pursuant to Iowa Code chapter 28E and Section 279.29 of the Iowa Code, as amended, which authorizes Iowa public entities to jointly invest monies pursuant to a joint investment agreement. ISJIT was established by adoption of a Joint Powers Agreement and Declaration of Trust establishing the Iowa Schools Joint Investment Trust as of October 1, 1986 and amended as of November 1, 1988 and May 1, 1993 (the "Declaration"). An Iowa school corporation whose board of directors is a member of the Iowa Association of School Boards, or any other lawful entity can become a Participant in ISJIT by submitting an application and a certified copy of the form of authorizing resolution contained therein to Iowa Schools Joint Investment Trust, c/o Iowa Association of School Boards, 6000 Grand Avenue, Des Moines, IA 50312-1417. See "Instructions and Application Form".

ISJIT is a Moody's Investors Service, Inc. ("Moody's") rated money market fund pursuant to the requirements of Iowa Code § 12B.10 (the "Iowa Investment Statute").

This Information Statement provides detailed information about ISJIT and its investment and operating policies. Please read it carefully and retain it for future reference. Additional information, a copy of the Declaration, and further assistance regarding becoming a Participant in ISJIT may be obtained by calling the ISJIT toll free number, (800) 872-0140, or by contacting the Iowa Schools Joint Investment Trust, c/o Iowa Association of School Boards, 6000 Grand Avenue, Des Moines, IA 50312-1417. This Information Statement is qualified in its entirety by reference to the text of the Declaration.

RATING

ISJIT is voluntarily rated as a money market fund by Moody's as a result of the Iowa Investment Statute requirement that a joint investment trust under Iowa law that invests public funds must either obtain a rating for its securities of not less than one of the two highest rating classifications by at least one of the standard rating services specified under Iowa law (a "Rating Agency") or register as an investment company under the Investment Company Act of 1940.

CASH MANAGEMENT ALTERNATIVES

ISJIT issues three separate series of units (the "Units") in which Participants may invest, referred to as the Diversified Portfolio, the Direct Government Obligation Portfolio, and the Diversified Plus Portfolio (each, a "Portfolio" and collectively, the "Portfolios").

There are no minimum or maximum investments or limitations on redemptions for any Portfolio. Participants may invest any funds in their custody in any Portfolio. The Portfolios are operated according to investment and accounting standards which are required of bond proceeds subject to arbitrage rebate and which conform to the requirements of Moody's for "money market funds." Only funds of Participants may be invested in ISJIT.

DIVERSIFIED PORTFOLIO - The Diversified Portfolio is a professionally managed portfolio of U.S. government and Federal Agency securities, collateralized certificates of deposit of Iowa financial institutions, collateralized perfected repurchase agreements as more fully described below. All such securities have final maturities of no greater than 397 days from the date of purchase and the Portfolio maintains a maximum dollar weighted average maturity of 60 days or less.

DIRECT GOVERNMENT OBLIGATION PORTFOLIO - The Direct Government Obligation Portfolio is identical in every respect to the Diversified Portfolio except that it is exclusively invested in direct U.S. government obligations and repurchase agreements collateralized by direct U.S. government obligations, as more fully described below. All such securities have final maturities no greater than 397 days from the date of purchase and the Portfolio maintains a maximum dollar weighted average maturity of 60 days or less. Thus, Participants which may be required

by Iowa law or who may wish to confine their short-term investments to these types of instruments, may do so by investing in the Direct Government Obligation Portfolio.

The Direct Government Obligation Portfolio suspended activity on October 29, 2010 and is not available for investment until further notice.

DIVERSIFIED PLUS PORTFOLIO - The Diversified Plus Portfolio is identical in every respect to the Diversified Portfolio except that it includes commercial paper and other short-term corporate debt as more fully described below. All such securities have final maturities of no greater than 397 days from the date of the purchase and the Portfolio maintains a maximum dollar weighted average of 60 days or less.

The Diversified Plus Portfolio suspended activity on January 9, 2009 and is not available for investment until further notice.

AUTHORIZED INVESTMENTS

The objective of ISJIT, in offering the Diversified, Direct Government Obligation and Diversified Plus Portfolios, is to provide Participants with daily liquidity and the highest possible investment yield consistent with safety of principal and the maintenance of liquidity.

Subject to the specific investment restrictions of the Portfolios described herein, assets of ISJIT will only be invested in securities specifically permitted for Participants under Iowa law, as it now or in the future exists, including the following types of securities and instruments ("Permitted Investments").

- (1) Securities issued or guaranteed as to payment of principal and interest by the U.S. Government. These include, for example, Treasury bills, bonds, and notes that are direct obligations of the U.S. Government.
- (2) Obligations issued or guaranteed as to payment of principal and interest by agencies or instrumentalities of the U.S. Government. Such agencies and instrumentalities include, for example, Federal Intermediate Credit Banks, Federal Home Loan Banks, the Federal National Mortgage Association and the Farmers Home Administration. Such securities will include those supported by the full faith and credit of the United States Treasury or the right of the agency or instrumentality to borrow from the Treasury, as well as those supported only by the credit of the issuing agency or instrumentality.
- (3) Collateralized perfected repurchase agreements secured by securities in the immediately foregoing categories. A repurchase agreement involves the sale of such securities to ISJIT with the concurrent agreement of the seller to repurchase them at a specified time and price to yield an agreed upon rate of interest. The securities collateralizing the agreement are held in custody and are regularly verified by the ISJIT Custodian and are maintained daily in an amount equal to at least 102 percent of the agreement.
- (4) Certificates of Deposit ("CDs") in Iowa financial institutions. Each CD that ISJIT places with an Iowa institution on behalf of the Participants in ISJIT is insured by the FDIC for the first \$250,000 of value. All amounts in excess of \$250,000 in an Iowa institution are protected by provisions in the Iowa Code. The acceptance of public funds by a financial institution constitutes agreement by the financial institution to pledge collateral as required by Iowa Code section 12C.22 and agreement by the financial institution to provide accurate information and to otherwise comply with the requirements of Iowa Code chapter 12C.
- (5) Commercial paper or other short-term corporate debt that matures within two hundred seventy days and that is rated within the two highest classifications, as established by at least one of the standard rating services approved by the Iowa superintendent of banking provided that at the time of purchase no more than five percent of all amounts invested in commercial paper and other short-term corporate debt shall be invested in paper and debt rated in the second highest classification, and provided further that at the time of purchase no more than ten percent of the investment portfolio shall be in these investments and that at the time of purchase no more than five percent of the investment portfolio shall be invested in the securities of a single issuer.

Every Permitted Investment shall be purchased on a delivery versus payment ("DVP") basis. No other settlement procedure shall be allowed.

MAXIMUM CURRENT INCOME - Because of the participation of many Iowa schools in ISJIT and the large pool of funds resulting therefrom, ISJIT can purchase securities in larger denominations than Participants can on an individual basis, thereby reducing transaction costs. ISJIT's size and experience also permits the selection of securities maturing at various times, which can enhance average portfolio yields. These strategies, implemented by a full-time professional portfolio manager, help to maximize the current returns earned by ISJIT.

Generally, the yields on direct and guaranteed U.S. government obligations are less than those on Federal Agency securities and other Permitted Investments. Thus, the returns earned by Participants that elect to invest in the Direct Government Obligation Portfolio may also be lower.

RISK AND MANAGEMENT OF RISK

While investments by ISJIT will be confined to the highest quality securities and instruments with varying short-term maturities, the complete elimination of risk is not possible. The money market instruments in which ISJIT invests have interest rate risk, which is the risk that the instruments will decline in value because of changes in interest rates. Generally, investments subject to interest rate risk will decrease in value when interest rates rise and increase in value when interest rates decline. Investing in money market instruments involves credit risk (the possibility that the issuer of a particular security will default) and market risk (the risk that a security will lose value because interest rates change or investors lose confidence in the ability of issuers in general to pay back their debt). In addition, ISJIT's performance is subject to manager risk, which is the risk that poor security selection by the Fund's management could cause the Fund to underperform relevant benchmarks or other funds with a similar investment objective. It is also possible that large redemptions of ISJIT Units could necessitate the sale of some Portfolio investments prior to maturity at current market prices. If market values have declined, a reduction in Unit value could result at the time of redemption.

MANAGEMENT POLICIES AND PROCEDURES

Following are the fundamental management policies and procedures for ISJIT. All securities are maintained in separate ISJIT Custodial accounts at Bankers Trust Company, ISJIT's Custodian, segregated by Portfolio on behalf of ISJIT Participants.

- (1) ISJIT investment procedures require that each purchase of a security be handled on a DVP basis. Funds for the purchase of an investment shall not be released to the seller until the security is delivered to the ISJIT Custodian. Conversely, a sold security shall not be released to the buyer until funds for the purchase price of the security have been received by the ISJIT custodian;
- (2) ISJIT investment procedures prohibit "free delivery" transactions. The Custodian shall never release assets from the ISJIT custodial accounts until the funds for the investment are delivered. Prohibiting "free delivery" settlements precludes movement of ISJIT program investments or funds to a third party anywhere;
- (3) Any material deviation (greater than .5 percent) from the amortized cost of investments shall be promptly reported by the Investment Adviser to the Board of Trustees. If such deviation exceeds .5 percent, the Investment Adviser will consider what action, if any, should be initiated to reasonably eliminate or reduce material dilution or other unfair results to Participants. Such action may include redemption of Trust Units in kind, selling portfolio securities prior to maturity, withholding distributions or utilizing a net asset value per Trust Unit based upon available market quotations;
- (4) The frequent trading of securities, including day trading for the purpose of realizing short-term gains, the purchase and sale of futures and options to buy or sell authorized investments, reverse repurchase agreements, and other similar speculative or derivative transactions are expressly prohibited;
- (5) ISJIT may not make any investment other than Permitted Investments authorized by the provisions of the law applicable to the investment of funds by the Participants, as such laws may be amended from time to time;
- (6) ISJIT may not purchase any Permitted Investment for the Diversified or Direct Government Obligation Portfolios which has a maturity date more than 397 days from the date of purchase unless subject to a perfected repurchase

agreement;

- (7) ISJIT may not purchase any Permitted Investment if the effect of such purchase by ISJIT would be to make the average dollar weighted maturity of either the Diversified, Direct Government Obligation Portfolios or Diversified Plus Portfolios greater than sixty (60) days; provided, however, that in making such determination, the maturity of any Permitted Investment shall be determined as set forth under 6 above;
- (8) ISJIT may not borrow money or incur indebtedness whether or not the proceeds thereof are intended to be used to purchase Permitted Investments;
- (9) ISJIT may not make loans, provided that ISJIT may make Permitted Investments; and
- (10) ISJIT may not purchase securities or shares of investment companies or any entities similar to ISJIT.

The restrictions set forth above are fundamental to the operation and activities of ISJIT and may not be changed without the affirmative approval in writing of a majority of the outstanding voting securities of Participants of ISJIT, except that such restrictions may be changed by the Trustees so as to make them more restrictive when necessary to conform the investment program and activities of ISJIT to the laws of the State of Iowa and the United States of America as they may from time to time be amended.

ISJIT may invest in Certificates of Deposit issued by Iowa financial institutions. The Trust's Investment Adviser provides a financial assessment of each financial institution whose securities are not rated by a Rating Agency to the ISJIT Board of Trustees comparing that institution's financial ratios to those of other Iowa and regional financial institutions whose securities are rated in the highest rating category for short-term debt obligations. Pursuant to this credit analysis, all of the Certificates of Deposit in which ISJIT invests are deemed to be eligible investments per Moody's criteria and to present minimal credit risk of default. The ISJIT Board of Trustees has directed ISJIT's Investment Adviser to monitor the credit quality of all financial institutions in which the Trust invests on an ongoing basis and to advise the Board of any deterioration of credit quality of such institutions relative to rated institutions. The acceptance of public funds by a financial institution constitutes agreement by the financial institution to pledge collateral as required by Iowa Code section 12C.22 and agreement by the financial institution to provide accurate information and to otherwise comply with the requirements of Iowa Code chapter 12C. There is no assurance that the provisions in the Iowa Code for public deposits will be sufficient in case of bank failure.

In addition to the fundamental restrictions and procedures set forth above, as a condition of providing services to ISJIT, ISJIT presently requires that the ISJIT Custodian and Investment Adviser maintain fidelity and errors and omissions insurance coverage for ISJIT's benefit for all services provided to ISJIT.

MATURITY OF ISJIT INVESTMENTS - Each of the Portfolios strictly adheres to Iowa law and Moody's criteria for money market mutual funds, developed to minimize risk that the value of investments in a portfolio might vary. ISJIT investment policy as set forth above presently limits portfolio investments to the following:

- (1) The remaining maturity of any individual investment may not exceed more than 397 days from the date of purchase.
- (2) The maximum dollar weighted average maturity of all ISJIT investments may not exceed 60 days.
- (3) Investments are monitored daily by its Investment Adviser and Administrator to assure that the value of each ISJIT investment does not materially deviate in value from its amortized cost.

MAINTENANCE OF LIQUIDITY - ISJIT investments in the Diversified, Direct Government Obligation and Diversified Plus Portfolios will generally be confined to securities maturing at various times within 397 days from the date of purchase as previously described. Because of their relatively short maturities, high quality, and minimal price fluctuations, ISJIT's Investment Adviser expects that ready markets will exist for liquidating all securities in which ISJIT will invest.

As a general policy, the Portfolios will hold investments until they mature. However, in an effort to increase yields, ISJIT may sell securities and realize capital gains when there are perceived disparities between maturities for various categories of investments. Summaries of all securities trades are regularly provided to the Board of Trustees by the Investment Adviser.

INVESTING IN ISJIT PORTFOLIOS

PORTFOLIO INVESTMENTS - To become a Participant in ISJIT, the school corporation must adopt the Form A Resolution included in the Instructions and Application Form attached hereto, or otherwise provided by ISJIT. The Resolution authorizes the school corporation to become a Participant, adopts the Declaration, and designates officials of the school corporation authorized to execute transactions with ISJIT. Following adoption of the Resolution, the school corporation must complete and forward the Investment Trust Application Form B along with the Form A and Form A Certificate to ISJIT, c/o Bankers Trust Company, 453 7th Street, P.O. Box 897, Des Moines, IA 50304-0897. See "Instructions and Application Form".

Investments may be made in the Diversified, Direct Government Obligation or Diversified Plus Portfolio at the net asset value per Unit next determined after an investment order has been received. The net asset value of the Units is determined once daily at the close of the New York Stock Exchange (currently 3:00 p.m., Central Time).

INVESTMENTS BY BANK FUNDS TRANSFER - A Participant may authorize Bankers Trust Company, ISJIT's Administrator, to cause monies to be transferred, by means of the Iowa Automated Clearinghouse System ("ACH"), from the Participant's local bank to ISJIT. The Participant may also have its local bank wire federal funds directly to Bankers Trust Company, all as indicated herein.

A Participant has the ability to invest in a Portfolio by the following methods:

- (1) An authorized official may make an investment by entering the transaction on ISJIT Online. ISJIT Online provides on-line internet access to the Participant's ISJIT accounts and allows Participants to make an investment for the next business day by transferring funds by Automated Clearing House System (ACH) or wire. Transactions for next business day settlement must be entered by 3:00 p.m. (Central Time).
- (2) An authorized official may telephone ISJIT at (800) 872-0140 and furnish the school's name, name of person calling, the ISJIT account number, the amount being invested, and the account number from which the funds are to be transferred. A request for the ISJIT investment to be transferred by ACH must be made by 3:00 p.m. (Central Time).
- (3) To make an investment by wire transfer, an authorized official must notify an ISJIT representative by 10:00 a.m. (Central Time), furnishing the information described above. The Participant must also instruct its local financial institution to wire funds to the ISJIT Custodian with the following instructions:

Bankers Trust Company, Des Moines
ABA #073000642
Credit #033030
Iowa Schools Joint Investment Trust
(Further credit to Participant Name and ISJIT account number)

- (4) A Participant may invest in ISJIT Units by mailing a check or other bank draft to the ISJIT Administrator, however, this option is not recommended since the ISJIT account will not be posted the same day the check is received. Please call (800) 872-0140 and an ISJIT representative will assist you.

INCOME DISTRIBUTIONS - Net income for each Portfolio of ISJIT is declared each business day for Participants of record immediately before 3:00 p.m. Central Time. Income distributions are accrued to Participants' accounts daily and reinvested in additional Units monthly for compounded interest. Total distributions for the previous month are credited to Participants' Diversified Portfolio, DGO Portfolio and Diversified Plus accounts by the last business day of each month. Distributions are automatically reinvested in ISJIT Units unless cash payment has been requested. Cash payments, if requested, will be made monthly. If a Participant redeems the entire amount in its account during the month, income distributions accrued to the account from the beginning of the month through the date of redemption are paid into the account the last business day of the following month.

REDEEMING ISJIT UNITS

PORTFOLIO WITHDRAWALS - ISJIT Units may be redeemed on any day on which the New York Stock Exchange is open for trading, on which the Administrator computes the net asset value of the ISJIT Portfolios and which is not a federal holiday or a holiday officially observed by commercial banks in Iowa. ISJIT Units will be redeemed at the net asset value next determined after a withdrawal request in good order is received by the Administrator at offices in Des Moines.

Proceeds from the redemption of ISJIT Units will be transmitted to the Participant's local financial institution by means of the ACH System or by the Federal Reserve wire system. No charge will be made for the ACH transfer of Participants' funds; however, local financial institutions may reserve the right to charge for an incoming wire transfer. Proceeds can also be paid by check to the registered Participant and mailed to the Participant's address of record.

Proceeds from the redemption of ISJIT Units which have been paid for by check may not be transmitted to the Participant's financial institution by wire for up to a maximum of 7 days after the ISJIT Administrator has been informed that the Participant's check has cleared, but in no event for more than 15 days after the Units have been issued and outstanding.

A Participant has the ability to redeem Units by the following methods:

- (1) An authorized official may make a redemption by entering the transaction on ISJIT Online. ISJIT Online provides on-line internet access to the Participant's ISJIT accounts and allows Participants to make a redemption for the next business day and request that funds be transferred by Automated Clearing House System (ACH) or wire. Transactions for next business day settlement must be entered by 3:00 p.m. (Central Time).
- (2) An authorized official may redeem Units by telephoning (800) 872-0140 and furnishing the Participant's name, name of person calling, the ISJIT account number, the amount to be withdrawn, and the account number to which the funds are to be transferred. A request for the ISJIT withdrawal to be transferred by the Automated Clearing House System (ACH), which will be transferred the next business day, must be made by 3:00 p.m. (Central Time).
- (3) To redeem Units by wire transfer to be effective the same day, an ISJIT representative must be notified by 10:00 a.m. (Central Time) by a Participant's authorized official. The Participant must instruct the ISJIT representative to wire funds to its local financial institution. The Participant must provide the wiring instructions, including the local financial institution name, location, account number, and name and telephone number of a contact person at that financial institution.
- (4) A Participant may redeem all or a portion of its Units by instructing the Administrator by letter mailed to the following address: ISJIT, c/o Bankers Trust Company, 453 7th Street, P.O. Box 897, Des Moines, IA 50304-0897. This redemption request must be in good order indicating the dollar amount or number of Units to be redeemed, the method of redemption (i.e., ACH, check) and signed by an authorized official of the school.

VALUING ISJIT UNITS

The net asset value of ISJIT Units is determined once each day, as of the close of the New York Stock Exchange (currently 3:00 p.m. Central Time). Except for federal holidays, such other holidays that are officially observed by commercial banks in Iowa, and days on which no investments in or redemption of Units occur, the Administrator will compute the ISJIT Portfolio's net asset value on each day the New York Stock Exchange is open for trading or when there is a sufficient volume of trading which might materially affect the net asset value of the securities held by the Portfolios. The net asset value of each Unit is computed by adding the value of all securities and other assets (including income receivable), subtracting liabilities (including accrued expenses) attributable to each Portfolio and dividing by the number of Units of each Portfolio outstanding.

ISJIT's Administrator computes the net asset value of the Units by using the amortized cost method for valuing securities. Under the amortized cost method a security is initially valued at cost on the date of purchase and, thereafter, any discount or premium is amortized on a straight line basis to maturity, regardless of fluctuating interest rates or the market value of the security. However, the Investment Adviser has established procedures to stabilize the net asset value of the Units at \$1.00 per Unit. These procedures include a review by the Investment Adviser as to the extent of

the deviation of net asset value based upon available market quotations from the Portfolio's \$1.00 amortized cost per value unit. If such deviation exceeds .5 percent, the Investment Adviser will consider what action, if any, should be initiated to reasonably eliminate or reduce material dilution or other unfair results to Participants. Such action may include redemption of Units in kind, selling portfolio securities prior to maturity, withholding distributions or utilizing a net asset value per Unit based upon available market quotations. If, and only if, the Trustees, with the advice of the Investment Adviser, shall determine that the amortized cost method of determining the net asset value of Units no longer represents a fair method of valuation, the Trustees may either permit such net asset value to fluctuate or may reflect the fair value thereof in the number of Units allocated to each Participant.

PORTFOLIO TRANSACTIONS

Subject to policies set by the Board of Trustees, the Investment Adviser is authorized to determine, consistent with the ISJIT investment objectives and policies, which securities will be purchased, sold and held by ISJIT. Most of the securities will be purchased on a principal basis directly from the issuer, from banks, underwriters or market makers and, thus, will not involve payment of a brokerage commission. Such purchases may include a discount, concession or mark-up retained by an underwriter or dealer. The Investment Adviser is authorized to select the brokers or dealers that will execute the purchases and sales of securities and is directed to use its best efforts to obtain the best available price and most favorable execution on brokerage transactions. Some of the transactions may be directed to brokers or dealers who furnish special research and statistical information or services rendered in the execution of orders.

Based on the nature of the investments in both portfolios, ISJIT will invest almost exclusively in non-voting securities. To the extent that ISJIT invests in voting securities, it has delegated the voting of portfolio securities to the Investment Adviser.

CALCULATING YIELD

The yield on Trust Units (a 7-calendar day historical yield) is calculated by first dividing the average daily net income per Unit for that 7-day period by the average daily net asset value per Unit for the same period. This return is then annualized by multiplying the result times 365.

EXPENSES OF ISJIT

ISJIT has entered into contracts for the following services: Administrator, Investment Advisor, Custodian, Marketing and Management and Sponsor.

ISJIT also pays the operating expenses incurred directly by ISJIT and its Trustees in connection with the discharge of their duties. These expenses include legal fees, checking account service fees, auditing fees, out-of-pocket expenses of the Trustees, and the cost of printing, mailing and other services performed independently by ISJIT. ISJIT accrues for these expenses on an ongoing basis at a rate of 0.10 percent of the Portfolios' average daily net assets. This expense accrual is calculated daily on each Portfolio and transferred to a separate account (referred to as the "Administration Fund") the following month.

Based upon the contractual fees paid to ISJIT's service providers and the ongoing operating expenses described above, it is expected that the maximum expenses for all services, sponsorship, and operating expenses that ISJIT will pay will not exceed 0.395% of the Portfolio's average daily net assets. Pursuant to the Trust's Sponsorship Agreement, a sponsor fee computed at a maximum annual rate of 0.08 percent of the average daily net assets of the Portfolios is payable to the Iowa Association of School Boards ("IASB"). These fees are based upon the average daily net assets of the respective Portfolios and are accrued daily and paid monthly.

From time to time, the Trust's Administrator, Investment Adviser, Custodian, Marketing and Management Services Provider and Sponsor may reduce their fees to the extent they deem appropriate to enhance the Portfolios' respective yields during periods when fixed expenses have a significant impact on the Portfolios' yields because of low interest rates. This fee reduction policy is voluntary and temporary and may be revised or terminated by these service providers at any time without notice.

Expenses directly attributable to a Portfolio are accrued against the respective Portfolio. Expenses not attributable to a particular Portfolio ("general expenses") are allocated to the Portfolios pro rata based upon the relative net asset value

of the Portfolios. These fees and operating expenses are subject to adjustment and renegotiation as determined by the Board of Trustees and the terms of the contracts with the service providers. For the fiscal year ending June 30, 2010, the ratios of expenses to average net assets for Diversified and Direct Government Obligation Portfolios were 0.17% percent and 0.01% percent, respectively.

CHECKING SERVICE PROGRAM – ISJIT has established checking account services for all ISJIT Participants for funds drawn on such checks to clear through the Diversified Portfolio account, with service fees, including fees for participants, to be paid by the Trust.

TRUSTEES AND OFFICERS

The Board of Trustees has full and complete control over the business and assets of ISJIT, subject to the rights of ISJIT Participants as provided in the Declaration.

There are six voting members of the Board of Trustees. Veronica Stalker, the Interim Executive Director of the IASB, serves as an ex-officio nonvoting member of the Board of Trustees and, pursuant to the By-laws, is Secretary for the Board. The names, affiliations and positions of the Board members are set forth below:

<u>Name</u>	<u>Affiliation</u>	<u>Position</u>
Joan Corbin	Pella	Trustee
Amy Jurens	George-Little Rock	Trustee; Vice Chair
Greg Reynolds	Keokuk	Trustee; Treasurer, Assistant Secretary
Michael Sexton	Rockwell City-Lytton	Trustee
Gary Sinclair	Dallas Center-Grimes	Trustee
Tom Wieseler	Mt. Vernon	Trustee; Chair
Veronica Stalker	IASB	Ex-Officio Trustee; Secretary

Under the Declaration, of the six voting Trustees, four Trustees must be persons who are school board members and members of the board of directors of the IASB; one must be a school superintendent; and one must be a school business official. The Chairman, Vice Chairman, and Secretary serve on an Executive Committee. The Executive Committee may exercise all of the authority of the Board of Trustees except that the Executive Committee cannot create a new portfolio or series of units or change investment policies. The Ex-Officio Trustee has no voting power in connection with any actions that the Trustees may take on behalf of ISJIT. The Trustees have legal title to the assets of ISJIT for the benefit of the Participants. In their capacity, the Trustees function on behalf of the Participants, as the agents and fiduciaries of the Participants, to implement and administer the Declaration, as an agreement among the Participants.

Trustees are elected to terms with staggered, annual expiration dates over three years. In each year, the Trustees will elect two Trustees to serve for a term of three years. The Declaration provides that two-thirds of the Trustees may, at any time, remove a Trustee from office for cause. If at any time a Trustee is associated as a school board member, a school superintendent or a school business official, with a school which ceases to be a Participant, such Trustee must resign. No Trustee (whether voting or non-voting) of ISJIT receives any compensation from for his or her services. ISJIT reimburses the Trustees for their reasonable expenses incurred on behalf of ISJIT.

The Trustees, officers and Participants do not assume any personal liability in connection with the affairs of ISJIT. The Declaration shall not create any right, title, privilege or entitlement in any person, corporation or other legal entity except a Participant and a Person that has a direct and written contract with ISJIT. The terms and conditions of the Declaration are not intended to and shall not be construed to create any cause of action, legal or equitable, in any Person against the Participants, Trustees, officers, employees or agents of ISJIT, except as is provided by specific language in the Declaration or by specific language in written agreements or contracts entered into by the Trustees in connection with ISJIT's operations. It is not intended and the terms of the Declaration shall not be construed so that any breach thereof by Participants, Trustees, officers, employees or agents of ISJIT creates an action at common law, tort, contract or otherwise.

A Trustee is not personally liable for a claim based upon an act or omission of the Trustee performed in the discharge of the Trustee's duties, except for acts or omissions which involve intentional misconduct or knowing violation of the law or for a transaction from which the Trustee derives an improper personal benefit.

The Trustees are responsible for the management of ISJIT, the conduct of its affairs, and the management and distribution of ISJIT assets. However, the Trustees are not required personally to conduct all of the affairs of ISJIT. Consistent with their responsibilities, the Trustees have appointed various service providers and have assigned to them such duties as the Trustees have deemed appropriate with regard to, among other things, the investment, administration, record keeping, and custody of monies and investments of ISJIT.

THE INVESTMENT ADVISER

RBC Global Asset Management (U.S.) Inc. (“RBC GAM” formerly, Voyager Asset Management Inc.), headquartered at 100 South 5th Street, Suite 2300, Minneapolis, MN, 55402-4108, an Investment Adviser registered under the Investment Advisers Act of 1940, serves as the investment adviser (the “Investment Adviser”) of ISJIT. RBC GAM has served as ISJIT’s Investment Adviser since October 1, 2003, pursuant to an investment adviser agreement (the “Investment Adviser Agreement”) between ISJIT and RBC GAM. The Investment Adviser Agreement is subject to annual approval by the Board of Trustees. The Investment Adviser Agreement is not assignable and is cancelable on 60 days notice by either party without penalty.

RBC GAM is a wholly-owned subsidiary of RBC Wealth Management, which directly serves affluent and high net worth clients in Canada, the United States, Latin America, Europe and Asia with a full suite of investment, trust and other wealth management solutions. RBC GAM has been registered with the Securities and Exchange Commission as an investment adviser since 1983. The firm is a diversified investment adviser managing high quality fixed income and equity portfolios for institutional clients, mutual funds and other retail investment programs. RBC GAM’s institutional clients are located across the United States and Canada and include numerous public entities, as well as corporations, unions, foundations and financial institutions. As of June 30, 2010, assets under management totaled approximately \$45 billion, including approximately \$34 billion in cash management.

The Investment Adviser furnishes ISJIT with advice with respect to ISJIT operations and the investment of its assets, subject to and in conformity with the Declaration and the policies adopted by the Board of Trustees.

THE CUSTODIAN

Bankers Trust Company (“Bankers Trust”), P.O. Box 897, Des Moines, Iowa 50304-0897, acts as Custodian for ISJIT pursuant to a Custodian Agreement. The Custodian holds in a separate account all investment instruments and monies, including cash received for each Portfolio. Subject to the terms and conditions of the Custodian Agreement, the Custodian may register or transfer assets of ISJIT into the Custodian's name or the name of a nominee or nominees provided that the books and records of the Custodian at all times show that such accounts are a part of ISJIT. All ISJIT security transactions are handled on the basis of delivery versus payment of the Custodian or its nominee or nominees. For the Diversified Plus Portfolio, custodian services are included within the services provided by the Investment Adviser.

THE ADMINISTRATOR

Bankers Trust also serves as the administrator of ISJIT (the “Administrator”). Bankers Trust has served as ISJIT’s Administrator since October 1, 2003 pursuant to an administrative services agreement (the “Administrator Agreement”) between ISJIT and Bankers Trust. The Administrator Agreement is cancelable on 60 days notice by either party, subject to the terms of the Administrator Agreement. The Administrator provides daily account services to Participants; determines and allocates income of ISJIT; administers all transactions in ISJIT Units; provides administrative personnel, equipment and office space to ISJIT; determines the net asset value of ISJIT on a daily basis; and performs all related administrative services for ISJIT.

THE MARKETING AND MANAGEMENT SERVICES PROVIDER

Local Government Services, Inc. (LGS), a wholly-owned for-profit subsidiary of the IASB, serves as Marketing and Management Services Provider to ISJIT pursuant to a written agreement. The ISJIT agreement with LGS is approved annually by the Trustees, is not assignable, and is cancelable by either party for material breach upon thirty days prior written notice.

As Marketer Services Provider, LGS markets the ISJIT program to eligible Participants and potential Participants; develops and provides promotional material and other Participant communication in conjunction with ISJIT and other ISJIT service providers; works with Participants, the IASB Cash Management Advisory Committee, and the Trustees to enhance services; and performs all related marketing services for ISJIT.

LGS also performs various administrative services, including clerical and administrative services in connection with meetings of the Board of Trustees, evaluation of performance of service providers, review of compliance with investment policies, providing the Board of Trustees various reports thereon, and maintaining trust records and marketing.

THE SPONSOR

IASB sponsors ISJIT under an agreement that provides ISJIT the use of IASB's goodwill, name, logo, and other intangibles. IASB was instrumental in facilitating the establishment of the Trust which was and is intended to assist Iowa schools in cash management, thereby lessening the burdens of government. The Executive Director of IASB serves as Secretary of ISJIT. The Sponsor Agreement is approved annually by the Trustees.

TAXES

ISJIT is not subject to Federal or Iowa income tax on income it realizes, nor are distributions of such income to any investor taxable if the investor is a political subdivision of the State of Iowa for Federal tax purposes.

REPORTS TO PARTICIPANTS

Participants receive an "advice of activity" confirming all transactions processed. Participants will receive a monthly statement summarizing all activity on each account opened with ISJIT. This statement will include a list of all investments currently held by ISJIT for the Participant. In addition, Participants will be provided monthly performance information illustrating historical investment performance and yield. ISJIT will issue unaudited semi-annual reports which will include a list of securities owned by ISJIT and complete financial statements. It will also issue an annual report containing a financial report audited by ISJIT's independent auditor.

DECLARATION OF TRUST

ISJIT was established as of October 1, 1986, as a common law trust under the laws of the State of Iowa by the adoption and execution of a Joint Powers Agreement and Declaration by the IASB, the Southeast Polk Community School District and the Pella Community School District, which served as the initial Participants. Additional Iowa schools (including 28E organizations) whose boards of directors are members in good standing of the IASB may become Participants in the manner described in this Information Statement. The Declaration was amended November 1, 1988, and amended and restated as of May 1, 1993.

Each prospective investor is given a copy of the Declaration before it becomes a Participant. The summary of the Declaration given herein is qualified in its entirety by reference to the full text of the Declaration.

DESCRIPTION OF UNITS - The Declaration authorizes an unlimited number of full and fractional Units which may be issued in series. All Units of each series participate equally in the allocation of distributions and have equal liquidation and other rights pertaining to that series. The Units have no conversion, exchange or preemptive rights.

For all matters requiring a vote of Participants, each Participant on the date of record is entitled to one vote. No Units may be transferred to any transferee other than ISJIT itself at the time of redemption.

PARTICIPANT LIABILITY - The Declaration provides that Participants will not be subject to any liability whatsoever in tort, contract or otherwise to any other person or persons in connection with ISJIT property or the affairs of ISJIT. Any Participant made a party to any suit or proceedings to assert or enforce any such liability shall not on account thereof be held to any personal liability.

TERMINATION OF THE DECLARATION - ISJIT may be terminated by a majority of the Participants or by an instrument in writing, without a meeting, signed by a majority of the Trustees and consented to by not less than a majority of the Participants.

AMENDMENT OF THE DECLARATION - The Declaration may be amended at any meeting of Participants or by an instrument or instruments in writing, by the affirmative vote or signed approval of a majority of the Participants of ISJIT. The Trustees, from time to time, by a two-thirds vote of the Trustees and after fifteen days prior written notice to the Participants, may amend the Declaration without the vote or consent of the Participants, to the extent they deem necessary to conform the Declaration to the requirements of applicable laws or regulations, or any interpretation thereof by a court or other governmental agency; but the Trustees shall not be liable for failing to do so.

WITHDRAWAL - A Participant may withdraw from ISJIT at any time by notifying the Trustees as specified in the Declaration.

DEFINITIONS - Unless otherwise expressly defined herein, words that are capitalized in this Information Statement have the meaning defined in the Declaration.

INDEPENDENT AUDITOR

Brooks Lodden P.C., 1441 29th Street, Suite 305, West Des Moines, Iowa 50266, serves as ISJIT's independent auditor.

DOCUMENT COPIES

Copies of the Declaration, the Investment Adviser Agreement, the Administrator Agreement and the Custodian Agreement can be obtained from ISJIT's Sponsor, Iowa Association of School Boards, 6000 Grand Avenue, Des Moines, IA 50312-1417.

INSTRUCTIONS AND APPLICATION FORM
How to Open Accounts with the Iowa Schools Joint Investment Trust (ISJIT)

Any Iowa School Corporation (or 28E organizations whose members are Iowa School Corporations) whose board of directors are members in good standing with the Iowa Association of School Boards, Inc., may join ISJIT as a "Participant" and take full advantage of its investment programs.

A School Corporation (or 28E organization) that wishes to open an account with ISJIT and become a Participant should complete forms A and B.

FORM A (Model Resolution)

The board of directors of the School Corporation or 28E organization must adopt a resolution in the form as provided by the model resolution. The adopted resolution must be certified using the certificate provided. The resolution authorizes the School Corporation to become a Participant of ISJIT and adopts the Joint Powers Agreement and Declaration. It also designates the officials of the School Corporation authorized to effect transactions with ISJIT. Form A must be completed with the School Corporation name, the names, titles and signatures of authorizing officials, the signatures of the board president and secretary and a certification signed and notarized by the board secretary. The School must include a copy of the resolution along with a copy of the Joint Powers Agreement and Declaration in the minutes of the meeting at which the resolution is approved.

FORM B (Application Form)

This form must be completed and signed by a school official authorized by board resolution to transact business with ISJIT. Form B provides all applicable information about the School Corporation and the local depository bank. After an application is received by the ISJIT Administrator, it will take approximately two days to open an account and assign an account number. Once the account is open, the Participant may make its initial investment according to the "Instructions for Investment and Withdrawals" given at the back of this publication. Supplemental Form B should be used for opening additional accounts.

For more information regarding the opening of an account or the use of automated clearinghouse transfer, please call the ISJIT Administrator toll-free (800) 872-0140.

NOTE: The completed Form A should be mailed to the ISJIT sponsor at:

ISJIT
Iowa Association of School Boards
6000 Grand Avenue
Des Moines, IA 50312-1417

Completed Form B should be mailed to the ISJIT Administrator at the following address:

Iowa Schools Joint Investment Trust
c/o Bankers Trust Company
453 7th Street
P.O. Box 897
Des Moines, Iowa 50304-0897

**IOWA SCHOOLS JOINT INVESTMENT TRUST (ISJIT)
RESOLUTION**

FORM A

Date _____

The Board of Directors (the "Board") of the _____, met in _____ session, at the _____, _____, Iowa at _____, on the above date. There were present, President _____, in the chair, and the following named Board Members:

PRESENT:

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

ABSENT:

_____	_____	_____
_____	_____	_____

Director _____ introduced the following resolution entitled "Resolution Authorizing the Adoption of a Joint Powers Agreement and Declaration for the **IOWA SCHOOLS JOINT INVESTMENT TRUST** ("ISJIT") and Authorizing Participation Therein," and moved its adoption. Director _____ seconded the motion to adopt. The roll was called and the vote was:

Ayes: _____ Nays: _____

RESOLUTION AUTHORIZING THE APPROVAL OF A
 JOINT POWERS AGREEMENT AND DECLARATION OF TRUST
 FOR THE IOWA SCHOOLS JOINT INVESTMENT TRUST
 AND AUTHORIZING PARTICIPATION THEREIN

WHEREAS, the Iowa Association of School Boards, Inc., is a nonprofit corporation organized and existing under the laws of the State of Iowa; the Pella Community School District and the Southeast Polk Community School District in the State of Iowa are municipal corporations and political subdivisions organized under and by virtue of the laws and Constitution of the State of Iowa; and

WHEREAS, the Iowa Association of School Boards, Inc., the Pella Community School District and the Southeast Polk Community School District have approved the Joint Powers Agreement and Declaration and have established the Iowa Schools Joint Investment Trust as of October 1, 1986; and

WHEREAS, Iowa Code section 28E.1 permits political subdivisions to make efficient use of their powers enabling them to provide joint services with other agencies and to cooperate in other ways of mutual advantage, and to exercise and enjoy jointly any powers, privileges or authority exercised or capable of being exercised by the School Corporation with any other school corporation or public agency of this state or private agencies for joint or cooperative action; and

WHEREAS, this Board desires to adopt and enter into the Joint Powers Agreement and Declaration as amended, and it is in the best interest of this School Corporation to participate in the Iowa Schools Joint Investment Trust for the purpose of the joint investment of this School Corporation's monies with other school corporations so as to enhance investment earnings accruing to each; and

WHEREAS, this Board deems it to be advisable for this School Corporation to make use of the Fixed Term Automated Investment Program available to Participants of ISJIT;

NOW, THEREFORE, BE IT RESOLVED:

Section 1. The Joint Powers Agreement and Declaration is approved and adopted. This School Corporation joins with the other school corporations in accordance with the Joint Powers Agreement and Declaration as amended, which is incorporated herein by reference with the same effect as if it had been set out verbatim in this Resolution. A copy of the Joint Powers Agreement and Declaration as amended is filed in the minutes of this meeting. The President and Secretary of this Board are authorized and directed to take actions and execute documents necessary to effect the entry of this School Corporation into the Declaration to carry out the intent and purposes of this Resolution.

Section 2. This School Corporation is hereby authorized to invest its available monies from time to time and to withdraw such monies from time to time in accordance with the provisions of the Joint Powers Agreement and Declaration and the Fixed Term Automated Investment Program of ISJIT.

Section 3. The following officers and officials of this School Corporation and their respective successors in office are designated as "Authorized Officials", with full power and authority to invest and withdraw monies of this School Corporation in accordance with the Joint Powers Agreement and Declaration and pursuant to the Fixed Term Automated Investment Program of ISJIT. The Board Secretary must notify ISJIT of any changes in Authorized Officials in accordance with procedures established by ISJIT.

Printed Name	Title	Signature
Printed Name	Title	Signature
Printed Name	Title	Signature

Section 4. Payment for Fixed Term Automated Investments is authorized to be made from the School Corporation's designated ISJIT Account. Interest and principal payments of investments shall be credited to the School Corporation's designated ISJIT account. Fixed Term Automated Investments shall be held by the Custodian in the name of ISJIT for the account of the School Corporation.

Section 5. The Trustees of ISJIT are designated as having official custody of this School Corporation's monies, which are invested in accordance with the Joint Powers Agreement and Declaration and any monies invested in accordance with ISJIT's Fixed Term Automated Investment Program.

Section 6. ISJIT is authorized to designate and name depositories and to file Form CPE-3 1019, to execute documents, and to take necessary actions to purchase and make payment, sell, secure, or take payment of principal and interest. Certificates of Deposit must be purchased only from financial institutions designated by ISJIT, which are approved depositories as prescribed in Iowa Code chapter 573.

Section 7. Authorization is given for members of this Board and officials of this School Corporation to serve as Trustees of ISJIT from time to time, if selected, pursuant to the provisions of the Joint Powers Agreement and Declaration.

Section 8. Unless otherwise expressly defined herein, words that are capitalized in this Resolution have the meanings defined in the Joint Powers Agreement and Declaration.

Passed and approved this _____ day of _____, _____.

President

ATTEST: _____
Secretary

Mail one original copy of this form and the secretary's certification to ISJIT Sponsor: Iowa Schools Joint Investment Trust, c/o Iowa Association of School Boards, 6000 Grand Avenue, Des Moines, IA 50312-1417.

IOWA SCHOOLS JOINT INVESTMENT TRUST

FORM A CERTIFICATE

STATE OF IOWA)
) SS:
COUNTY OF)

I, the undersigned Secretary of _____, State of Iowa, certify that attached is a complete copy of the records of this School Corporation, and the same is a complete copy of the action taken by the Board of Directors with respect to this matter at the meeting held on this date; these proceedings remain in full force and effect and have not been amended or rescinded in any way; that the meeting and all action was publicly held in accordance with a Notice of Public Meetings and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose, at the principal office of the School Corporation and in accordance with the provisions of Iowa Code chapter 21, with at least 24 hours advance notice to the public and media as required by law and with members of the public present in attendance.

I further certify that the individuals named were on this date lawfully possessed of their respective offices as indicated, that no vacancy existed except as may be stated in these proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the School Corporation or the right of the individuals named as officers to their respective positions.

Witness my hand hereto affixed this _____ day of _____, _____.

By _____ Secretary

Subscribed and sworn to before me on the _____ day of _____, _____.

Notary Public

**IOWA SCHOOLS JOINT INVESTMENT TRUST
APPLICATION FORM**

FORM B

I. BASIC INFORMATION

Name of School Corporation: _____
Mailing Address: _____
Contact Person and Title: _____
Telephone Number: _____

II. ISJIT ACCOUNT INFORMATION

Authority is given to Bankers Trust Company, as ISJIT Administrator to open the following Account(s):

Name to appear on this Account (e.g. General Fund, Schoolhouse Fund, etc.):

Name & address of local depository for funds transfer

Telephone Number: _____

Depository Account Number to be accessed: _____

Checking _____ or Savings _____

Local depository ABA Routing Number: _____

**(THIS CAN BE OBTAINED FROM THE BOTTOM OF A BLANK CHECK OR BY CALLING YOUR DEPOSITORY.)
TO OPEN ADDITIONAL ISJIT ACCOUNTS USE SUPPLEMENTAL FORM B**

III. DEPOSIT/WITHDRAWAL INFORMATION AND AUTHORIZATION

Authorization is given to Bankers Trust Company, as ISJIT Administrator, to honor any request believed to be authentic for investment to or withdrawal from the ISJIT Accounts. Monies will be transferred only upon telephone, written or personal notice from an authorized official of the School Corporation. Upon notification, Bankers Trust Company will initiate debit and credit entries to the local depository account(s) indicated and the local depository(ies) are authorized to further debit and credit the same to the accounts(s). Transfer must be made by Automated Clearinghouse Transfer (ACH), if available, unless otherwise directed by the School Corporation. There is no direct charge for ACH transfers.

IV. INFORMATION STATEMENT AND DECLARATION

It is certified that the School Corporation has received a copy of the Information Statement of ISJIT and a copy of the Joint Powers Agreement and Declaration and agrees to be bound by the terms of such documents.

V. EFFECTIVENESS OF APPLICATION FORM

The information, certifications and authorizations set forth on this application form remain in full force and effect until the ISJIT Administrator receives written notification of a change.

VI. APPLICATION SIGNATURE

Application is made and executed this _____ day of _____, _____.

Name: _____ Title: _____

Signature: _____

This application form must be signed by a school official authorized by board resolution to transact business with ISJIT. (See resolution Form A for Authorized Officials). Mail this form along with Form A to the ISJIT Administrator.

SUPPLEMENTAL FORM B

**TO BE USED FOR OPENING ADDITIONAL ACCOUNTS
IOWA SCHOOLS JOINT INVESTMENT TRUST**

School Corporation: _____

ISJIT ACCOUNT INFORMATION

Authority is given to Bankers Trust Company, as ISJIT Administrator to open the following Account(s):

Name to appear on this Account (e.g. General Fund, Schoolhouse Fund, etc.):

Name & address of local depository for funds transfer

Telephone Number: _____

Depository Account Number to be accessed: _____

Checking _____ or Savings _____

Local depository ABA Routing Number: _____

(THIS CAN BE OBTAINED FROM THE BOTTOM OF A BLANK CHECK OR BY CALLING YOUR DEPOSITORY.)

Name to appear on this Account (e.g. General Fund, Schoolhouse Fund, etc.):

Name & address of local depository for funds transfer

Telephone Number: _____

Depository Account Number to be accessed: _____

Checking _____ or Savings _____

Local depository ABA Routing Number: _____

(THIS CAN BE OBTAINED FROM THE BOTTOM OF A BLANK CHECK OR BY CALLING YOUR DEPOSITORY.)

Name to appear on this Account (e.g. General Fund, Schoolhouse Fund, etc.):

Name & address of local depository for funds transfer

Telephone Number: _____

Depository Account Number to be accessed: _____

Checking _____ or Savings _____

Local depository ABA Routing Number: _____

(THIS CAN BE OBTAINED FROM THE BOTTOM OF A BLANK CHECK OR BY CALLING YOUR DEPOSITORY.)

Signature of Authorized Official

This form may be photocopied for additional accounts

INSTRUCTIONS FOR MAKING INVESTMENTS

TO MAKE AN INVESTMENT BY AUTOMATED CLEARINGHOUSE (ACH) DEBIT:

(Interest always begins the following business day)

1. Call (800) 872-0140 prior to 3:00 p.m. and an ISJIT representative will answer -"Iowa Schools Cash Management."
2. Say: "This is (Your Name) with _____ School Corporation, ISJIT account number _____, with an ACH Investment, in the amount of \$_____. My local checking/savings account number is _____."
3. The ISJIT representative will repeat the information given and acknowledge that the Investment is accepted.

NOTE: Notice must be received prior to 3:00 p.m. to begin earning interest the next business day.

TO MAKE AN INVESTMENT BY WIRING MONIES:

1. Call (800) 872-0140 prior to 10:00 a.m. and an ISJIT representative will answer -"Iowa Schools Cash Management."
2. Say: "This is (Your Name) with _____ School Corporation, ISJIT account number _____, with a wire Investment, in the amount of \$_____. This will be coming from (Financial Institution Name and Location)."
3. The ISJIT representative will repeat the information given and acknowledge the Investment.
4. Instruct your local Financial Institution to wire monies to Bankers Trust Company, Des Moines, ABA #073000642, credit #033030, Iowa Schools Joint Investment Trust, further credit to (School Corporation and ISJIT account number).

NOTE: To be credited the same day, the Participant must call before 10:00 a.m. and the local financial institution must deposit money with the Federal Reserve wire system no later than 11:00 a.m.

TO MAKE AN INVESTMENT BY CHECK OR BANK DRAFT:

(This option is available but not recommended since the ISJIT account is not posted the same day that the check is received.)

Please call (800) 872-0140 and an ISJIT representative will assist you.

INSTRUCTIONS FOR MAKING WITHDRAWALS

TO MAKE A WITHDRAWAL BY AUTOMATED CLEARINGHOUSE (ACH) CREDIT:

(Monies transferred next business day after request)

1. Call (800) 872-0140 prior to 3:00 p.m. and an ISJIT representative will answer -"Iowa Schools Cash Management."
2. Say: "This is (Your Name) with _____ School Corporation, ISJIT account number _____, with an ACH withdrawal request, in the amount of \$_____. My local checking/savings account number is _____."
3. The ISJIT representative will repeat the information given and acknowledge that the Investment is accepted.

NOTE: Notice must be received prior to 3:00 p.m. for monies to be on deposit in your local bank the next business day.

TO MAKE A WITHDRAWAL BY WIRING MONIES:

(Monies transferred same day)

1. Call (800) 872-0140 prior to 10:00 a.m. and an ISJIT representative will answer -"Iowa Schools Cash Management."
2. Say: "This is (Your Name) with _____ School Corporation, ISJIT account number _____, with a wire withdrawal request, in the amount of \$_____."
3. Provide instructions for wiring, including local financial institution, location, account number, and name and telephone number of a contact person at that financial institution.
4. The ISJIT representative will repeat the information given and acknowledge the withdrawal.

NOTE: Notice must be received prior to 10:00 a.m. for transfers to be made the same day.

TO RECEIVE A CHECK BY MAIL:

(This option is available but not recommended since the ISJIT account is posted the same day the check is written)

Please call (800) 872-0140 and an ISJIT representative will assist you.