



*the*  
**EPISCOPAL  
CHURCH in**  
WESTERN OREGON

## INVESTMENT FUND POLICIES & PROCEDURES

### Deposits:

To streamline the deposit process and ensure that deposits are done timely and as directed by the churches; the new procedures are as follows:

1. Please complete the deposit form and include it along with the check and mail it to Fifth Third at the address on the form.
2. Email a copy of the form as instructed to Charitable Managed Custody (CMSSupport@53.com) and Mike Penfield (mike.penfield@gmail.com) to let them know funds are forthcoming for deposit. Mike Penfield is on the Episcopal Board of Trustees, and he will track and monitor the transaction.
3. If you wish to make the deposit via ACH please contact Anne Marie Lowe (amlowe@ecwo.org)
4. Once the check is mailed or the ACH transfer is completed. Fifth Third will issue an acknowledgement of receipt and deposit to the church.

Mailing Address:

#### **Fifth Third Bank**

Attn: Charitable Managed Custody  
5001 Kingsley Drive, MD 1MOB2J  
Cincinnati, OH 45227

### Transfers:

To streamline the fund transfer process and ensure that transfers are done timely and as directed by the churches; the new procedures are as follows:

1. Complete the fund transfer form and email it to Charitable Managed Custody (CMSSupport@53.com) and Mike Penfield (mike.penfield@gmail.com). Mike Penfield is on the Episcopal Board of Trustees, and he will track and monitor the transaction.
2. Once the transfer is completed, Fifth Third will issue an acknowledgement of receipt and deposit to the church.

### Withdrawals:

To streamline the fund, withdraw process and ensure tighter controls and efficiencies are in place in the distribution of funds; the new procedures are as follows:

1. To ensure tighter controls and faster and more secure payments, checks will no longer be issued as the standard form of withdrawals. Instead, the funds will be transferred via ACH, which is more secure and faster. The ACH fund account used will be the same ACH account that is used for withdrawing DPA payments. Should a different account be requested for transfer, a special request will need to be made to ensure there are

**Mailing Address:** P.O. Box 22310, Milwaukie, OR 97269

**Milwaukie:** 2780 SE Harrison St., Suite 202, Milwaukie, OR 97222

**Coos Bay:** 420 Highland Ave, Coos Bay, OR 97420

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proper reviews and authorizations in place before a different account is approved for transfer.

2. Complete the withdrawal request form and email it to Mike Penfield (mike.penfield@gmail.com) and Anne Marie Lowe (amlowe@ecwo.org) at the diocese. As noted above, Mike Penfield is a member of the Board of Trustees and will provide or get the appropriate approval to withdraw the funds. Once completed and approved, the request will be emailed to Fifth Third. The requestor will be copied on the email to document the date the approved request was made to Fifth Third.

Once Fifth Third receives the approved request they will execute and notify the church of the withdrawal and forward the funds via the ACH process.

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