

EARNINGS CRITERIA

The following is the contractual requirement for Chase Manhattan Bank to determine for each Support Collection Unit, the earnings resulting from funds on deposit throughout the month.

**Calculation of Earnings** - Earnings will be calculated on the average daily available balance. The earnings must be expressed as an amount equal to one hundred ten percent (110%) of the monthly average coupon yield for the low price on the three month Treasury Bill determined at the weekly auction and as published in the New York Times. Chase Manhattan Bank must determine earnings commencing with the first available daily balance of funds on deposit for each of the fifty-eight (58) local district Support Collection Unit or the New York State Child Support Processing Center bank accounts. Chase Manhattan Bank will include with each local district SCU and the New York State Child Support Processing Center monthly bank account statement, a detailed summary of the total earnings based on each respective bank account's average daily average balance throughout the month.

$$\begin{array}{c} +-----+ \\ | \text{Interest} = \text{Principal} \times \text{Rate} \times 110\% \times \text{Time} | \\ +-----+ \end{array}$$