

iPAS is QED Financial System's online software application that enables authorized users to process transactions, view fund participant account information and print account statements via a web browser.

Below is an image of the iPAS log on page. Your branding has been added to the log on page as illustrated below. Each user is given a start-up password, which they have the option of changing once logged on.

Log On Page:



The iPAS Home page displays a menu bar on the left side of the page, and a description of each iPAS function is provided in the center of the page. The user can make their selection from either place on the page.

Below is an image of the iPAS home page.

Home Page:

South Carolina Office of State Treasurer
Local Government Investment Pool (iPAS)

Logged on as IPAS administrator w/Dep-Withd-

Home

Home

Notices *To pause a particular notice, place your mouse over it*

01/12/2009 04:12:44 PM
This is a high level notice!

Default Investment *change | refresh*

Fund:	9921: SCSTO iPAS PARTICIPANT A
Position:	241878: SCUNITS
Actual Balance:	\$1,781,114.76
Contributions Pending Settlement:	\$0.00 [0 items]
Withdrawals Pending Settlement:	\$0.00 [0 items]
Available Balance:	\$1,781,114.76

Transactions

Deposit
Initiate a deposit into your specified investment pool account.

Withdrawal
Initiate a withdrawal from your specified investment pool account.

Interfund Transfer
Transfer cash between your investment pool accounts.

Reports

Account Statement
Generate and print reports of transaction activity, running invested balances, and earned income for any date range.

Administration

System Maintenance
Administer user accounts and change system notices.

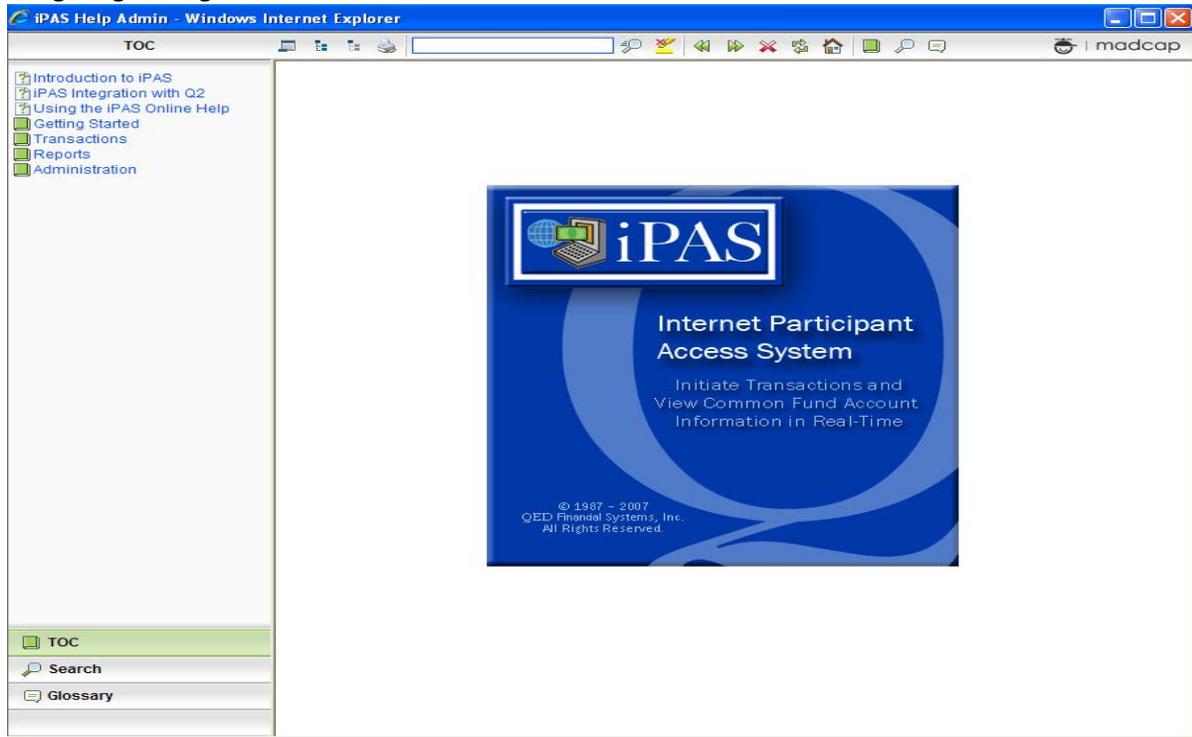
Log Off
Log off from iPAS system.

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iPAS provides comprehensive online help, including step-by-step instructions on how to enter deposit and withdrawal requests, initiate Interfund transfers, run participant statements, set up report footers and change passwords.

The Administrative Guide within the help menu provides complete instructions on how to set up and manage user profiles and investment attributes, assign investments to authorized users, and create/manage notices, which can be set up at either normal or high levels of importance.

Below is an image of iPAS' online help. Note that each help function can be easily accessed by navigating through the left menu bar.



The Contact Information page can be customized to include contact details for the client's help desk or system Administrator.

Below is an image of the Contact Information page. Your branding is also displayed on this page, as it is throughout the application.

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**South Carolina Office of State Treasurer
Local Government Investment Pool (iPAS)**

Home

Help

Contact Information

Contact Information

Please use the following contacts to resolve any issues you may be experiencing with iPAS

Business related issues or questions

Jeanette Barlow: 803-734-2661 or Jeanette.barlow@sto.sc.gov
Vernon Jones: 803-734-2643 or Vernon.jones@sto.sc.gov
Shakun Tahiliani: 803-734-2641 or shakun.tahiliani@sto.sc.gov

Technical issues

Joseph Hnatko: 803-734-6353 or joseph.hnatko@sto.gov

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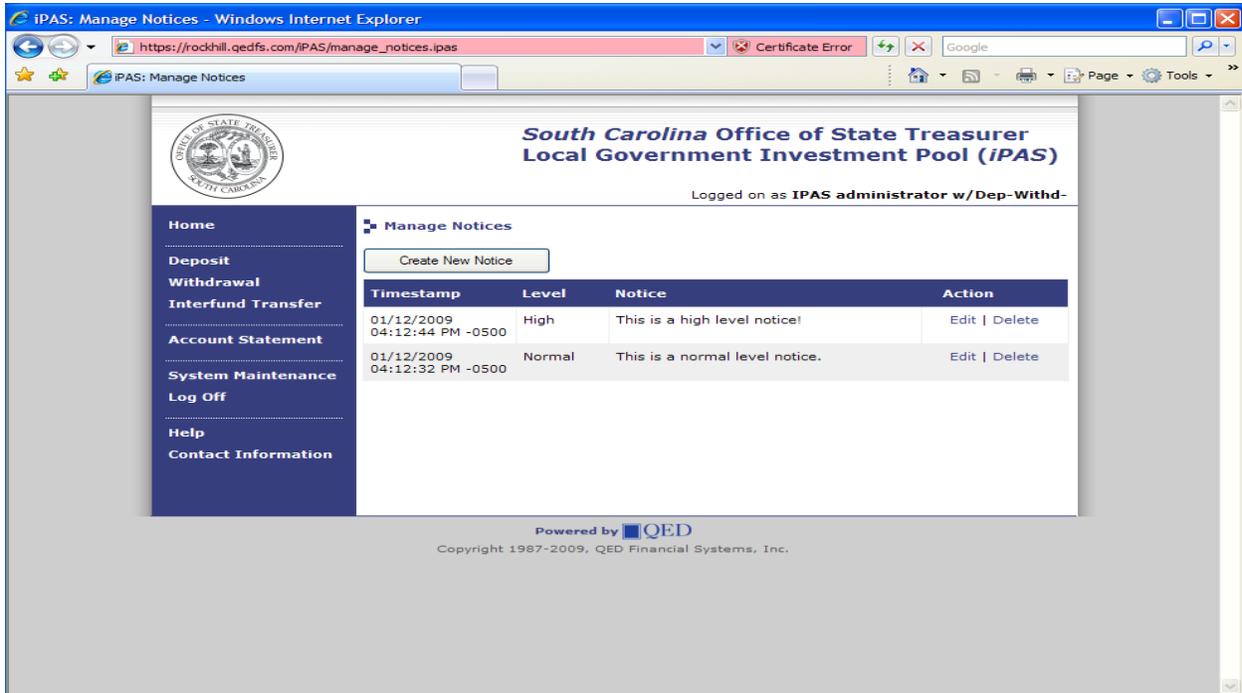
iPAS users with administrator rights can access the System Maintenance page to manage report footers, notices, investment attributes and users, as well as view information about iPAS.

The System Maintenance page (image below) displays a menu bar on the left side of the page, and a description of each iPAS maintenance function is provided in the center of the page. The user can make their selection from either place on the page.



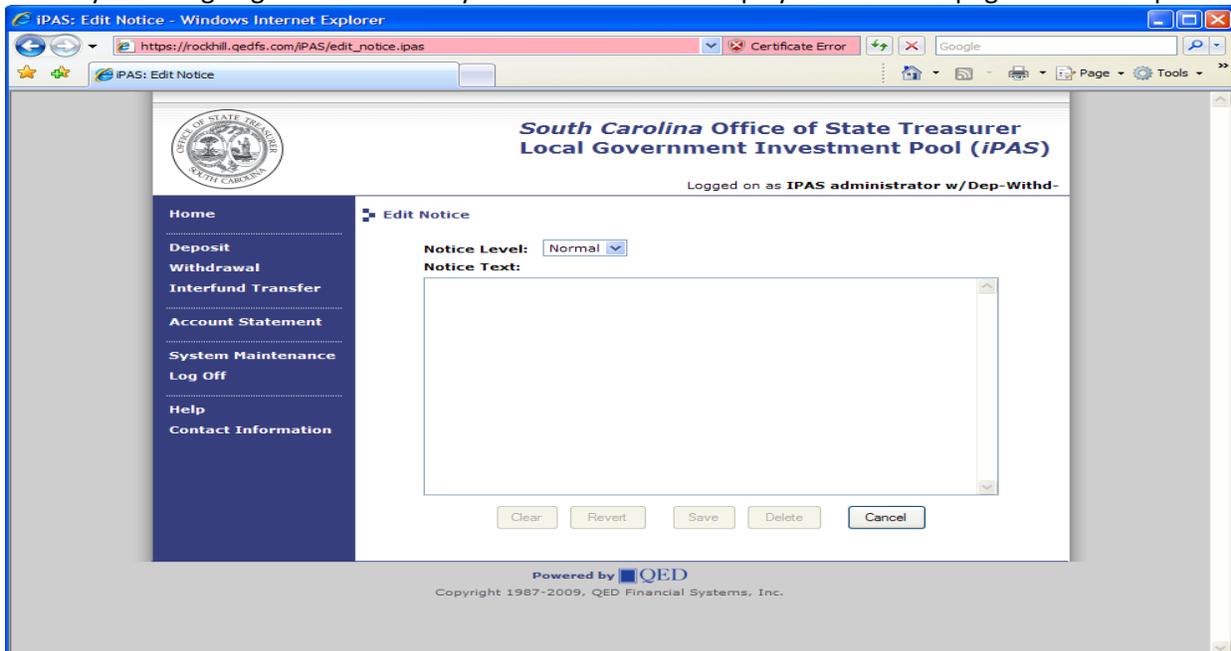
Notices are messages that display on the Home page. Notices are limited to 4,000 characters each and can be set to have either Normal or High levels of importance.

An unlimited number of messages can be stored in iPAS at one time.



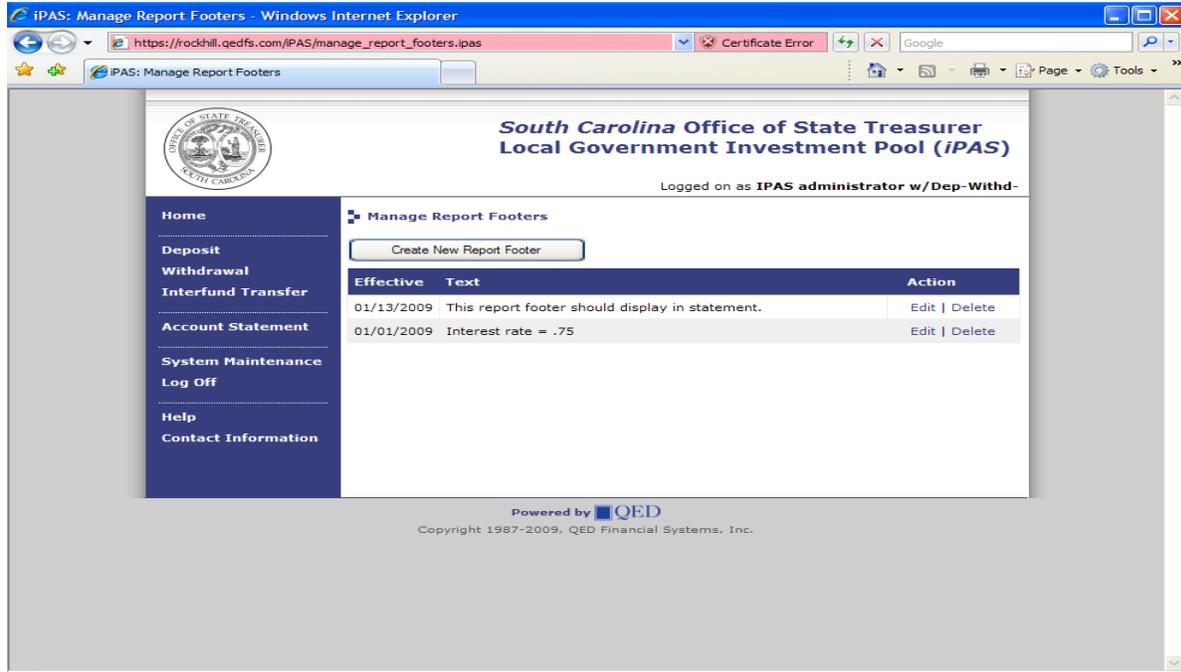
To create a new notice, click the 'create new notice' icon, enter the text message accordingly and specify the level of importance of the notice (Normal or High). Once the message is saved, it displays on the iPAS Home page.

Note: By selecting 'high level' the newly-created notice will display on the home page in bold red print.

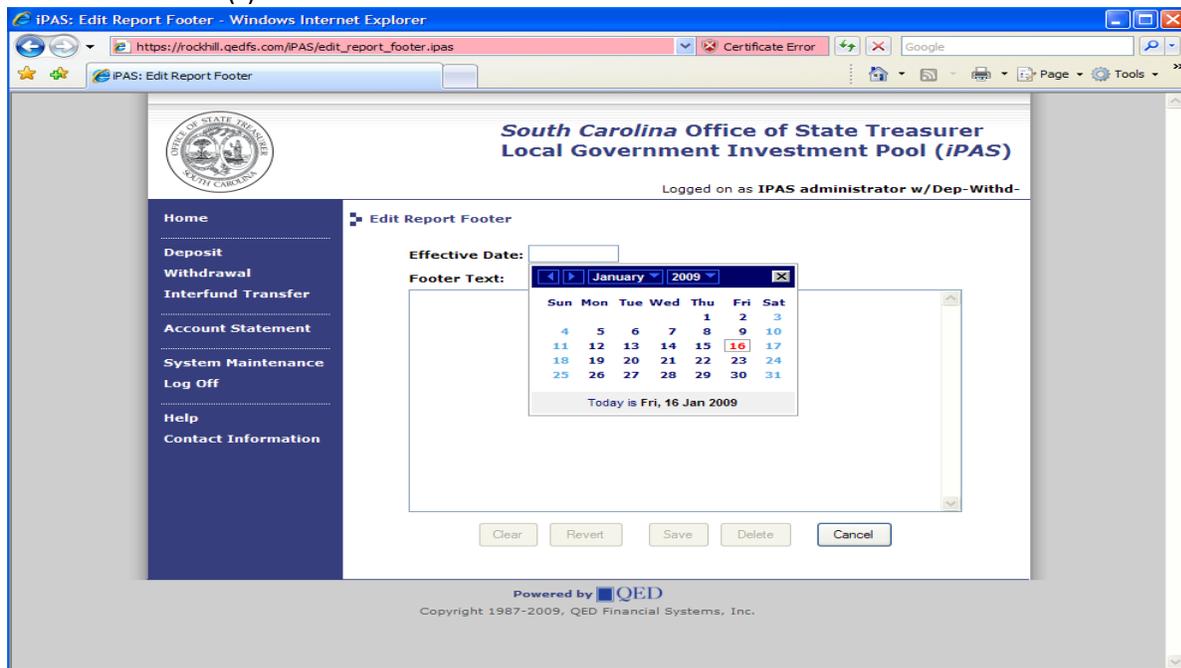


Report Footers display at the bottom of participant account statements. When a statement is generated, only report footers with effective dates up to and including the report create date are displayed in the statement.

There is no limit to the number of footers that can be stored in iPAS.



To create a new report footer, click the 'Create New Report Footer' icon; enter the effective date and text of the new report footer and 'Save'. Once saved, the report footer is displayed on its corresponding account statement(s).



The iPAS Administrator is responsible for creating new users, managing existing users and deactivating users within the iPAS application.

Below is an image of the Manage Users page. Note that the status of each user is displayed as 'Active', 'Locked' or 'Deactivated'.

The screenshot shows the 'Manage Users' interface in a web browser. The browser title is 'iPAS: Manage Users - Windows Internet Explorer'. The address bar shows the URL 'https://rockhill.qedfs.com/iPAS/manage_users.ipas'. The page header includes the South Carolina Office of State Treasurer logo and the text 'South Carolina Office of State Treasurer Local Government Investment Pool (iPAS)'. The user is logged in as 'IPAS administrator w/Dep-Withd-'. A sidebar on the left contains navigation links: Home, Deposit, Withdrawal, Interfund Transfer, Account Statement, System Maintenance, Log Off, Help, and Contact Information. The main content area is titled 'Manage Users' and features a 'Create New User' button. Below the button is a table with the following data:

User ID	Full Name	Status	Email Address	Action
Ac00Lk2a	Katherine Arviso	Active		Edit Delete
Ac01Rm8t	Myra Taylor	Active		Edit Delete
Ac02Ds5k	Sandra Klinchock	Locked		Edit Delete
admin	IPAS administrator w/Dep-Withd-	Active		Edit Delete
As24Rl7j	Laura James	Active	ljames@asu.edu	Edit Delete
As37Un2p	Nicole Petruzzella	Deactivated	nicole.petruzzella@asu.edu	Edit Delete
As84Qs1d	Scott Gardner	Active	scott.d.gardner@asu.edu	Edit Delete
ballen	Barbara Allen	Active		Edit Delete
caputo	Joe Caputo (QED)	Active		Edit Delete
Cc00Bi2v	Tami VanFoss	Active		Edit Delete

To create a new user, click the 'Create New User' icon and enter the following information.

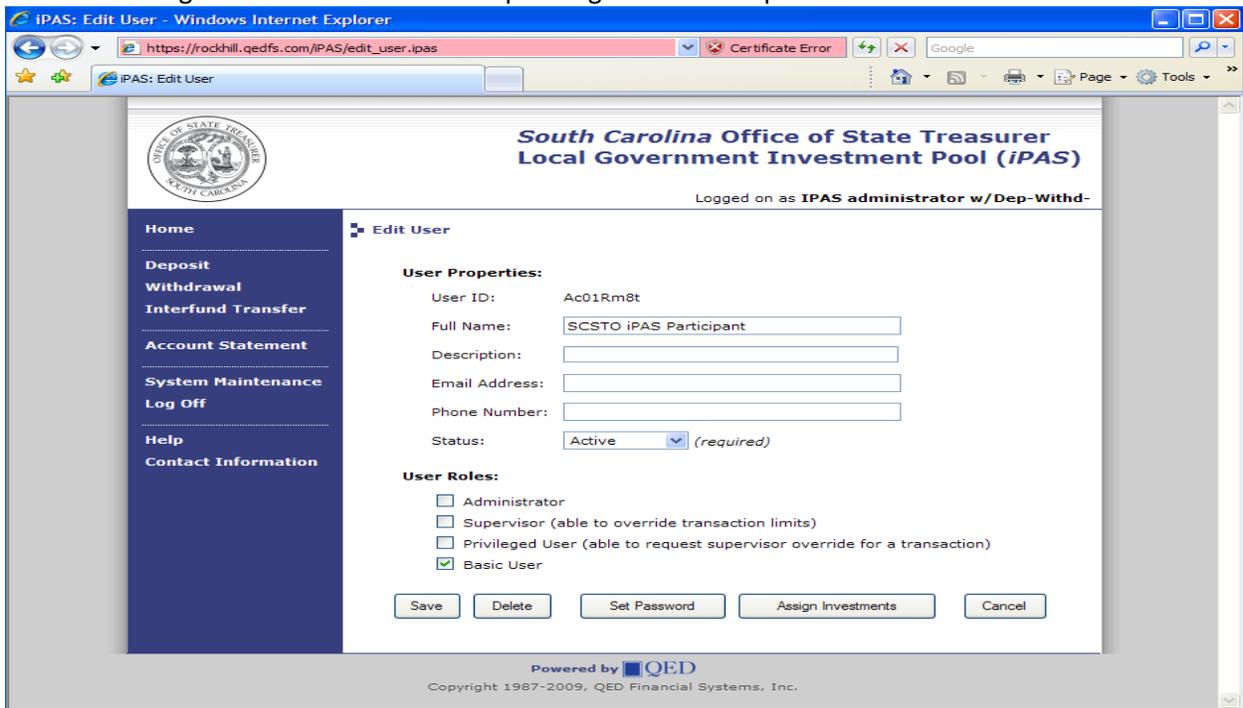
- User Properties:
 - User ID (required)
 - Full name – the first and last name of the user (optional)
 - Description – a brief description of the user (optional)
 - Email address – the user's email address (optional)
 - Phone number – the user's phone number (optional)
 - Status (required)
 - Active
 - Locked
 - Deactivated
- User Privileges:
 - Administrator (enables access to System Maintenance)
 - Supervisor (able to override transaction limits)
 - Advanced User (able to request supervisor override for a transaction)
 - Basic User

Once saved, the user's profile is established in iPAS.

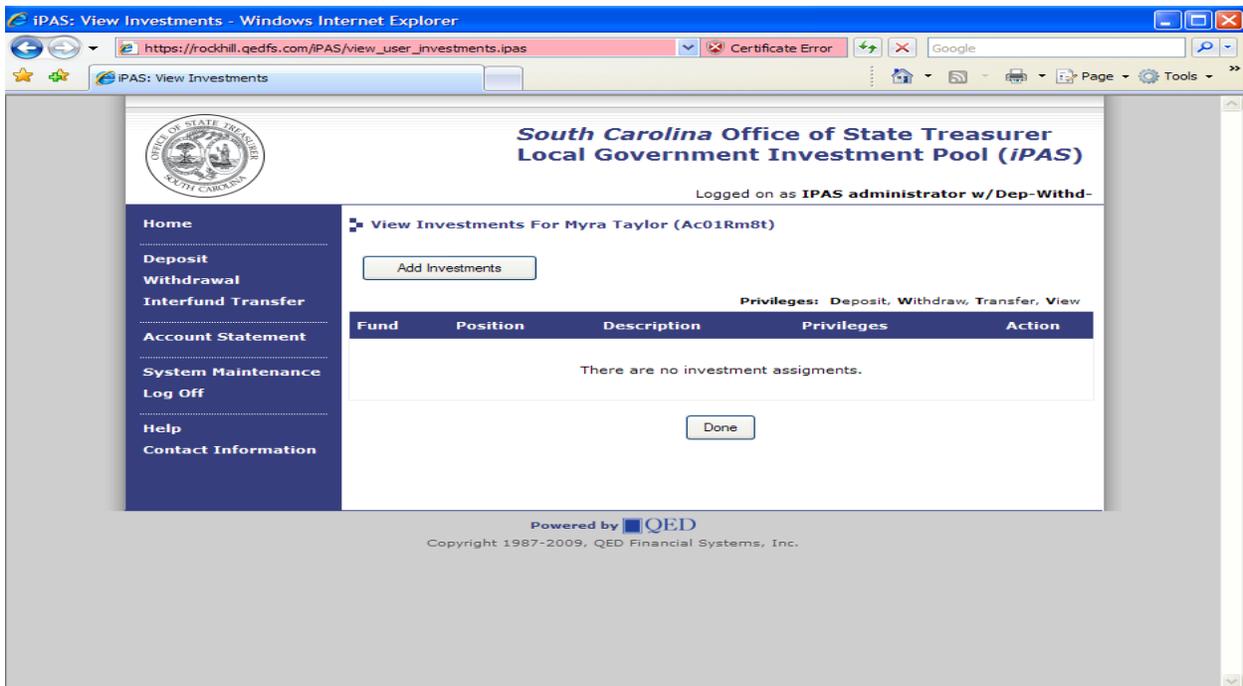
The screenshot shows the 'Create New User' form in the iPAS system. The form is displayed in a Windows Internet Explorer browser window. The page title is 'iPAS: Create New User - Windows Internet Explorer'. The address bar shows the URL 'https://rockhill.qedfs.com/iPAS/edit_user.ipas'. The page header includes the South Carolina Office of State Treasurer logo and the text 'South Carolina Office of State Treasurer Local Government Investment Pool (iPAS)'. Below the header, it says 'Logged on as IPAS administrator w/Dep-Withd-'. The main content area is titled 'Create New User' and contains two sections: 'User Properties' and 'User Roles'. The 'User Properties' section has input fields for 'User ID' (required), 'Full Name', 'Description', 'Email Address', and 'Phone Number'. The 'Status' field is a dropdown menu with 'Active' selected. The 'User Roles' section has checkboxes for 'Administrator', 'Supervisor (able to override transaction limits)', 'Privileged User (able to request supervisor override for a transaction)', and 'Basic User'. At the bottom of the form are buttons for 'Save', 'Delete', 'Set Password', 'Assign Investments', and 'Cancel'. The footer of the page says 'Powered by QED Copyright 1987-2009, QED Financial Systems, Inc.'

Once the user's profile is set up in iPAS, the iPAS Administrator can assign investments to that user's profile.

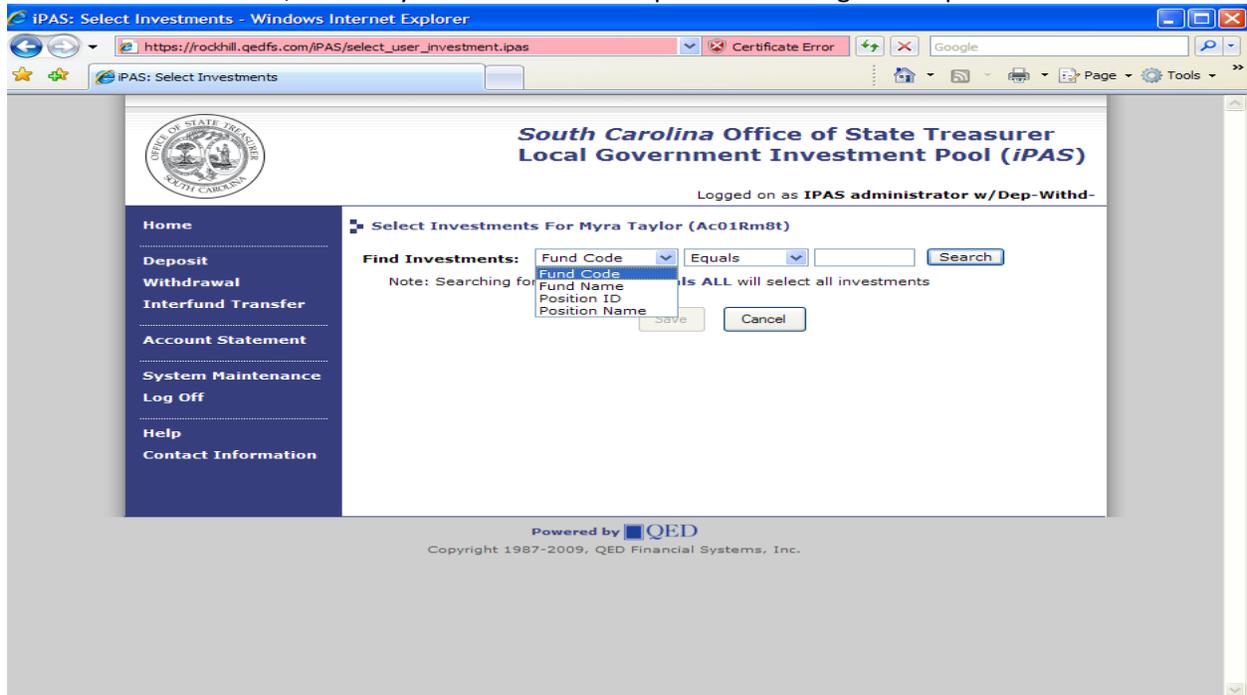
Select the 'Assign Investments' icon corresponding to the user's profile.



Click the 'Add Investments' icon.

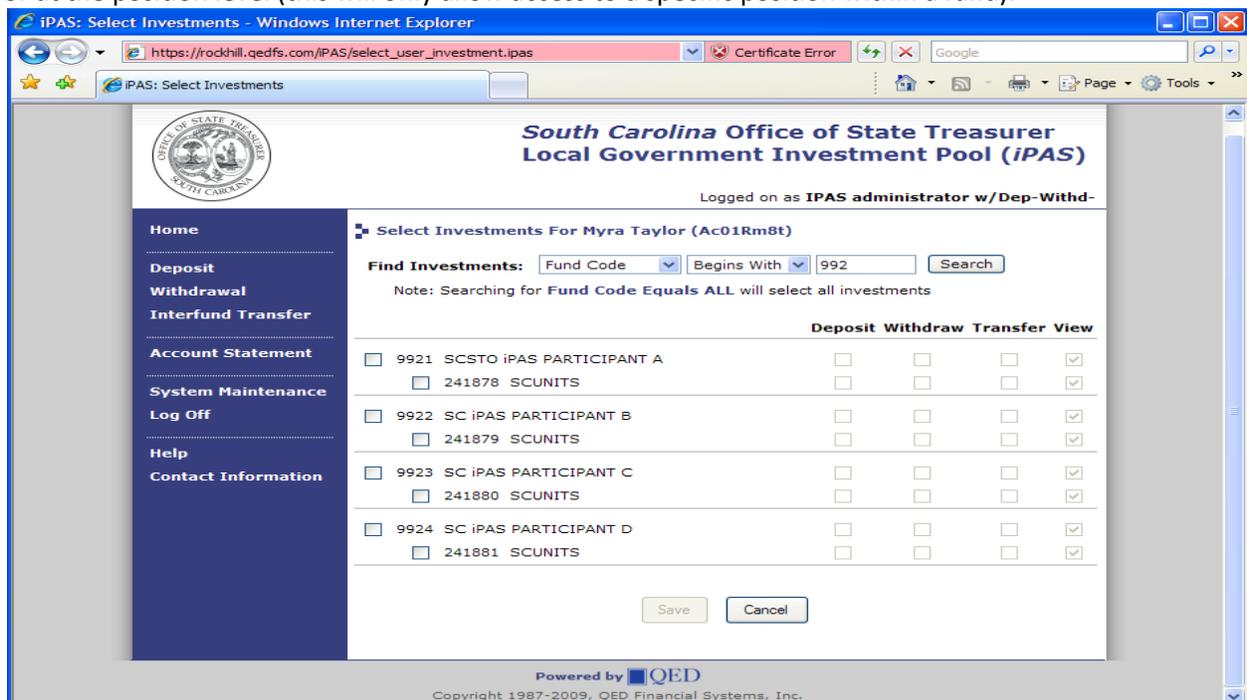


To select an investment, search by either fund code or position ID using the drop down menus.



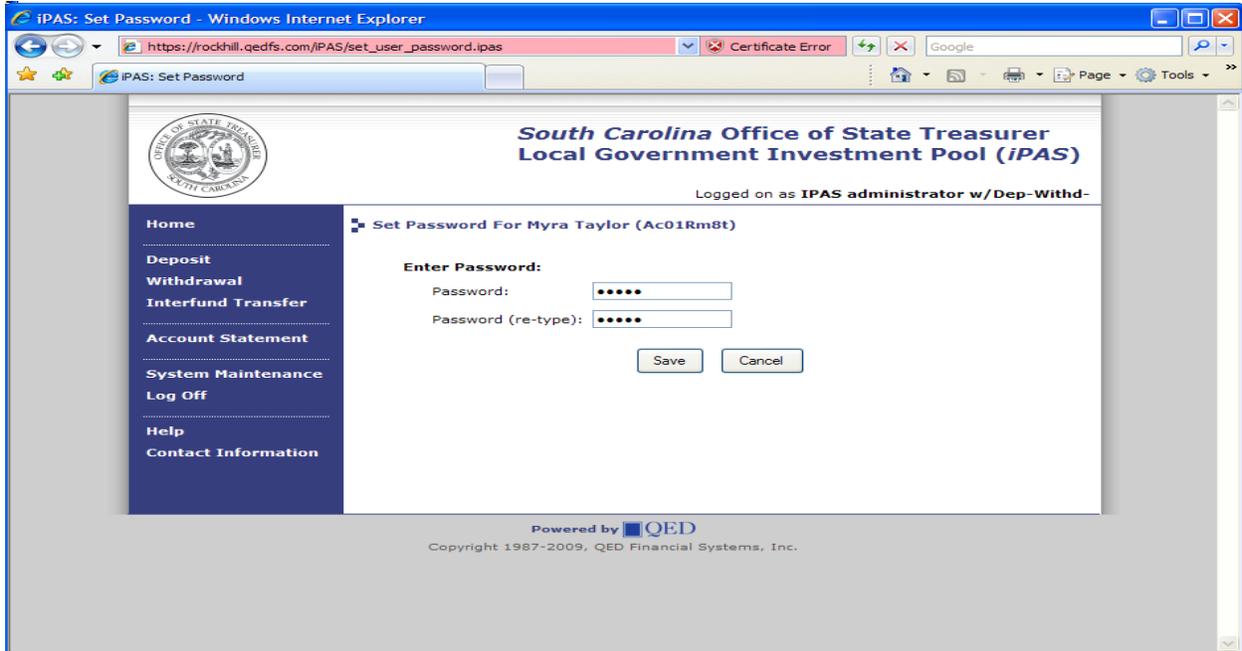
There are 4 levels of authorization users can be assigned when working with investments. These are: deposit (allows the user to initiate deposit transactions for this investment); withdraw (allows the user to initiate withdrawal transactions for this investment); transfer (allows the user to initiate Interfund transfer transactions for this investment); and view (allows the user to view information about this investment but cannot initiate any transactions).

The authorization level can be set at the fund level (this will allow access to all positions within a fund) or at the position level (this will only allow access to a specific position within a fund).



The Administrator is also responsible for setting the newly created user's password. This password can then be reset by the user for security protection purposes.

The Administrator can also reset a user's password in the event a user has been locked out of the system.



The Administrator is responsible for managing the user's investment attributes. From the System Maintenance page, click the 'Manage Investment Attributes' icon.

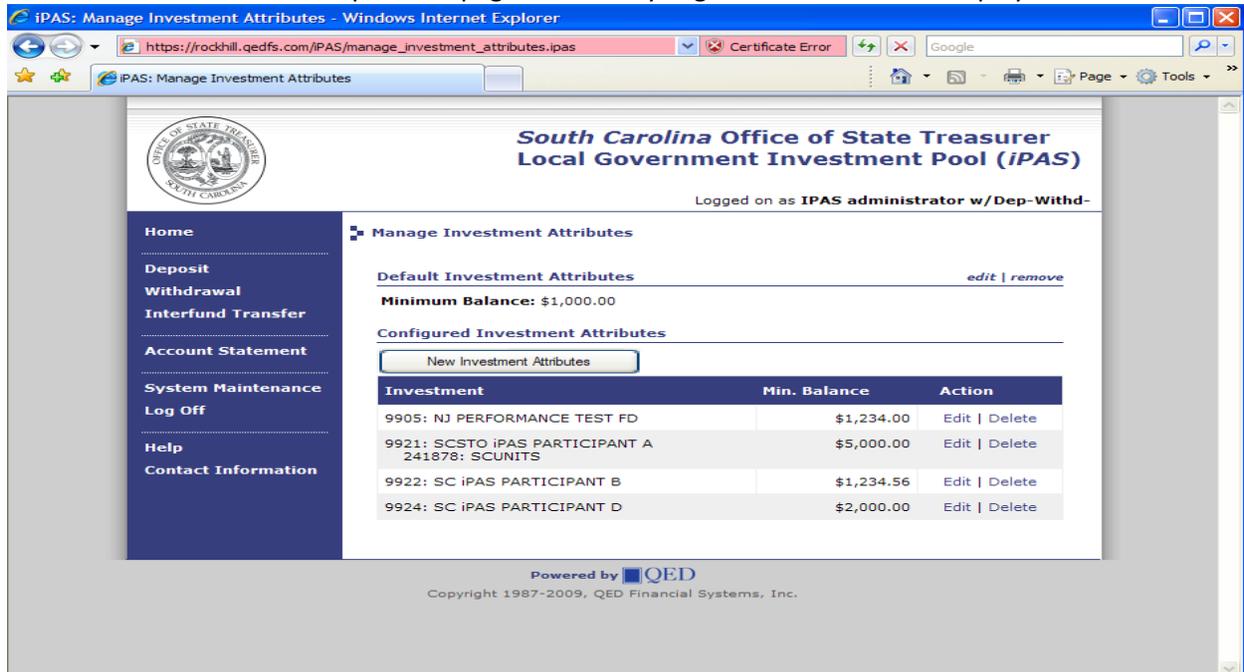


Participants' minimum balance requirements are managed on this page. The default minimum balance equals \$1,000.00 as per your iPAS business rules. Established balances for participants can be edited or deleted by selecting that action.

To establish a minimum balance requirement for a new participant, click the 'New Investment Attributes' icon. In the 'Investment' field, enter the participant's fund/position ID or use the search function to obtain fund information. In the 'Minimum Balance' field, enter the participant's required minimum balance. If left blank, this field will default to \$1,000.00.

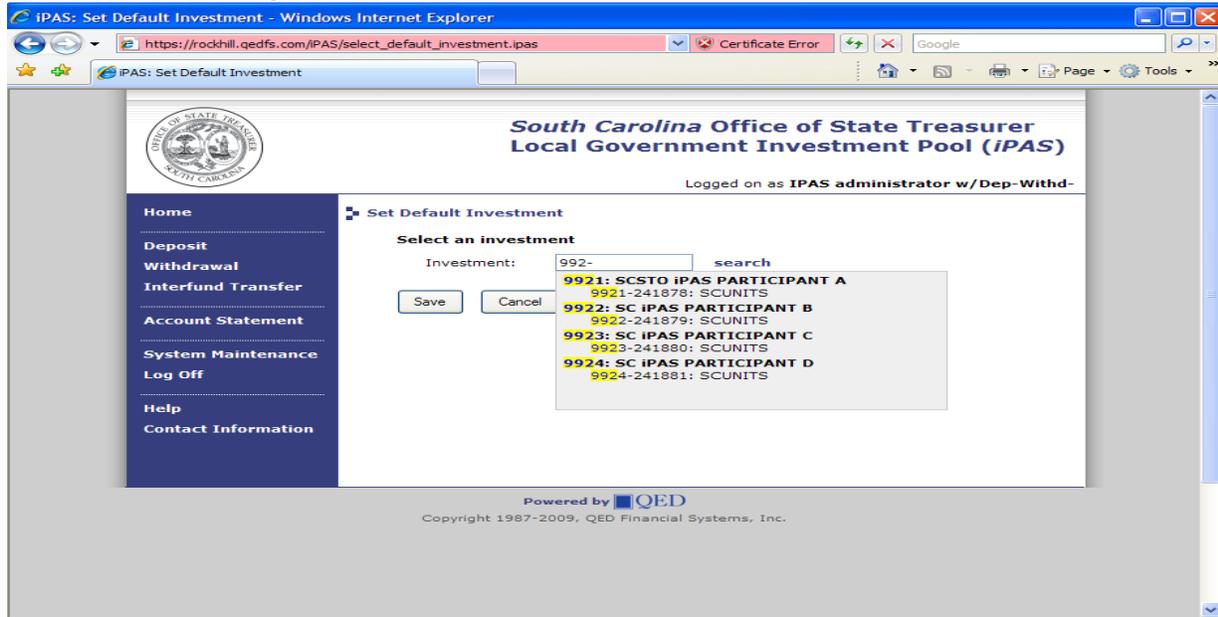


Click 'Save' and return to the previous page. The newly-registered information displays.



The user can choose a default investment for ease of using iPAS. To do this, go to the iPAS Home page and click 'Default Investment'. On the next page, select the investment to be noted as the default investment and click 'save'. This investment will be the primary investment utilized by the user until such time as another investment is selected. The user can change the default investment at any time, and can always select from the drop down list within any iPAS function to choose a different investment for that particular process.

Default Investment Page:



Once selected, the default investment is displayed on the user's Home page, along with account balance information.



There are three transaction types that can be initiated through iPAS: deposits, withdrawals and Interfund transfers.

To initiate a deposit request, select 'deposit', located in the left menu bar or listed within the center text of the Home page.

Select the investment that will receive the deposit from the drop down menu (if other than the default investment) and enter the payment method (from the drop down menu, if applicable), effective date, amount and transaction description (optional).

The effective date, minimum balance requirements and minimum deposit requirements are dynamically linked to the business rules set within the Q2 system configuration.

Click 'Submit' to go to the next page.

Deposit Request Page:

The next page displays the deposit information. Review the deposit details listed and if correct, click 'Continue'.

Deposit Confirmation Page:

The final page displayed in the deposit transaction process is the Deposit status page. This page provides the user with the transaction's confirmation number along with the confirmed details of the transaction as well as the deposit request's status (see below).

If, based on the client's business rules, any part of the deposit request is invalid (i.e., amount limitation, date limits, etc.) iPAS does not accept the deposit request and displays in a "rejected" status, along with an explanation of why the transaction was rejected.

Deposit Status Page:

The screenshot shows a web browser window titled "iPAS: Deposit - Windows Internet Explorer". The address bar displays "https://rockhill.qedfs.com/iPAS/process_deposit.ipas". The page content includes the South Carolina Office of State Treasurer logo and the title "South Carolina Office of State Treasurer Local Government Investment Pool (iPAS)". The user is logged in as "IPAS administrator w/Dep-Withd-". A navigation menu on the left lists: Home, Deposit, Withdrawal, Interfund Transfer, Account Statement, System Maintenance, Log Off, Help, and Contact Information. The main content area, titled "Deposit", states "Your deposit request was processed successfully." and displays the following transaction details:

Confirmation Number:	699570/CNTR
Investment:	9922-241879 SC iPAS PARTICIPANT B: SCUNITS
Payment Details:	CITIBANK AB445567
User Name:	admin
Effective Date:	1/20/09
Entry Date:	1/16/09
Amount:	\$25,000.00
Status:	ACCEPTED: 1004

Print this page

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To initiate a withdrawal request click 'Withdrawal' located in the left menu bar or listed within the center text of the Home page.

Select the investment from which to withdraw from the drop down menu (if other than default investment) and enter the payment method (from the drop down menu, if applicable), effective date, withdrawal amount and transaction description (optional).

The effective date is dynamically linked to the business rules set within the Q2 system configuration.

Click 'Submit' to go to the next page.

Withdrawal Request Page:

The next page displays the withdrawal information details. Review the withdrawal details and if correct, click 'Continue'.

Withdrawal Confirmation Page:

The final page displayed in the withdrawal transaction process is the Withdrawal status page. This page provides the user with the transaction's confirmation number along with the confirmed details of the transaction as well as the withdrawal request's status (see below).

If, based on the client's business rules, any part of the withdrawal request is invalid (i.e., amount limitation, date limits, etc.) iPAS does not accept the withdrawal request and displays in a "rejected" status, along with an explanation of why the transaction was rejected.

Withdrawal Status Page:

The screenshot shows a web browser window titled "iPAS: Withdrawal - Windows Internet Explorer". The address bar displays "https://rockhill.qedfs.com/iPAS/process_withdraw.ipas". The page content includes the South Carolina Office of State Treasurer logo and the title "South Carolina Office of State Treasurer Local Government Investment Pool (iPAS)". The user is logged in as "IPAS administrator w/Dep-Withd-". A navigation menu on the left lists: Home, Deposit, Withdrawal, Interfund Transfer, Account Statement, System Maintenance, Log Off, Help, and Contact Information. The main content area, titled "Withdrawal", displays the message "Your withdrawal request was processed successfully." and a table of transaction details.

Confirmation Number:	699571/WTHD
Investment:	9922-241879 SC iPAS PARTICIPANT B: SCUNITS
Payment Details:	CITIBANK AB445567
User Name:	admin
Effective Date:	1/20/09
Entry Date:	1/16/09
Amount:	\$15,000.00
Status:	ACCEPTED: Withdrawal accepted.

Print this page

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To initiate an Interfund transfer request select 'Interfund Transfer' from the Home page, located in the left menu bar or listed within the center text of the home page.

Select the source investment from the drop down menu (if other than the user's default investment), then select the destination investment. Enter effective date, withdrawal amount and transaction description (optional). The effective date is dynamically linked to the business rules set within the Q2 system configuration.

Click 'Submit' to go to the next page.

Interfund Transfer Request Page:

The next page displays the Interfund Transfer information. Review the transfer details listed and if correct, click 'Continue'.

Interfund Transfer Confirmation Page:

The final page displayed in the Interfund transfer process is the Interfund Transfer status page. This page provides the user with the transaction's confirmation number along with the confirmed details of the transaction as well as the Interfund transfer request's status (see below).

If, based on the client's business rules, any part of the Interfund transfer request is invalid (i.e., amount limitation, date limits, etc.) iPAS does not accept the Interfund transfer request and displays in a "rejected" status along with an explanation of why the transaction was rejected.

Interfund Transfer Status Page:

The screenshot shows a web browser window titled "iPAS: Interfund Transfer - Windows Internet Explorer". The address bar shows the URL "https://rockhill.qedfs.com/iPAS/process_interfund_transfer.ipas". The page content includes the South Carolina Office of State Treasurer logo and the title "South Carolina Office of State Treasurer Local Government Investment Pool (iPAS)". The user is logged in as "IPAS administrator w/Dep-Withd-". A navigation menu on the left lists: Home, Deposit, Withdrawal, Interfund Transfer, Account Statement, System Maintenance, Log Off, Help, and Contact Information. The main content area shows the "Interfund Transfer" section with the message "Your transfer request was processed successfully." Below this is a table with the following details:

Confirmation Number:	699572/XFR- 699573/XFR+
Source Investment:	9922-241879 SC IPAS PARTICIPANT B: SCUNITS
Destination Investment:	9923-241880 SC IPAS PARTICIPANT C: SCUNITS
User Name:	admin
Effective Date:	1/16/09
Entry Date:	1/16/09
Amount:	\$50,000.00
Status:	ACCEPTED: Transfer accepted.

At the bottom right of the main content area, there is a "Print this page" link. The footer of the page states "Powered by QED" and "Copyright 1987-2009, QED Financial Systems, Inc."

iPAS enables users to create real-time account statements for a particular account or several or all accounts within the user's authorization profile for a particular period of time. Account statements can be generated in four different formats: HTML, PDF, RTF and XLS.

Select 'Account Statement' from the left menu bar or center of the Home page.

The search function enables the user to obtain fund information based on various search criteria.

Enter the criteria desired, including investment (one or several) from the drop down menu, or all investments by checking the 'All My Investments' box; the reporting period (custom, current month, previous month or current year-to-date); the report template and the report output format. 'Submit' the selected criteria.

Account Statement Inquiry Page:

The screenshot shows a web browser window titled "iPAS: Account Statement Inquiry - Windows Internet Explorer". The address bar shows the URL "https://rockhill.qedfs.com/iPAS/account_statement.ipas". The page header includes the South Carolina Office of State Treasurer logo and the text "South Carolina Office of State Treasurer Local Government Investment Pool (iPAS)". The user is logged in as "IPAS administrator w/Dep-Withd-".

The main content area is titled "Account Statement Inquiry" and contains the following sections:

- Select your Investment(s):**
 - Investment: [text input field]
 - [add search]
 - 9922-241879 [remove]
 - [text area]
 - Hold down CTRL to select multiple investments.
 - All my investments
- Select a reporting period:**
 - Reporting period: [Current Year-to-Date]
 - Start Date: [01/01/2009]
 - End Date: [01/16/2009]
- Select an output format:**
 - Format: [HTML - HyperText Markup Language]
 - [HTML - HyperText Markup Language]
 - [PDF - Portable Document Format]
 - [RTF - Rich Text Format]
 - [XLS - Excel Format]

Buttons for "Submit" and "Cancel" are located below the output format selection. The footer of the page includes the text "Powered by QED" and "Copyright 1987-2009, QED Financial Systems, Inc."

Below is an image of a sample account statement in HTML format:

**South Carolina Office of State Treasurer
Local Government Investment Pool (iPAS)**

Logged on as **iPAS administrator w/Dep-Withd-**

Account Statement

Close Report

Viewing page 1 of 2

View printable version

Open as:

South Carolina Office of State Treasurer
Converse Chellis, III, CPA
State Treasurer
Statement of Account - As of 01/16/2009
Local Government Investment Pool

SC iPAS PARTICIPANT B
Louise Barnes
COMMUNICATIONS DEPT
LAWRENCEVILLE, SC
73566

Account Period
01/01/09 through 01/16/09

Account Name
SC iPAS COMMON FUND - Pool (9920)

Current Yield	38.4130		
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Prior Earnings Accrued	\$ 0.00	Prior Balance	\$ 831,337.22
Current Earnings	\$ 15,840.23	Deposits	\$ 220,037.00
Subtotal	\$ 15,840.23	Withdrawals	\$ 70,038.00
Earnings Received	\$ 15,840.50	Earnings Reinvested	-\$ 2.50
Current Earnings Accrued	-\$ 0.27	New Balance	\$ 981,333.72

Date	Activity	Amount	Balance
01/01/09	Forward Balance	\$ 0.00	\$ 831,337.22
01/08/09	Deposit	\$ 200,000.00	\$ 1,031,337.22
01/12/09	Withdrawal	\$ 12.00	\$ 1,031,325.22
01/12/09	Withdrawal	\$ 12.00	\$ 1,031,313.22
01/12/09	Withdrawal	\$ 10,000.00	\$ 1,021,313.22
01/12/09	Withdrawal	\$ 12.00	\$ 1,021,301.22
01/12/09	Withdrawal	\$ 10,000.00	\$ 1,011,301.22
01/12/09	Deposit	\$ 20,036.00	\$ 1,031,337.22
01/12/09	Withdrawal	\$ 1.00	\$ 1,031,336.22
01/12/09	Withdrawal	\$ 1.00	\$ 1,031,335.22
01/12/09	Deposit	\$ 1.00	\$ 1,031,336.22
01/14/09	Reinvestment	-\$ 2.50	\$ 1,031,333.72
01/15/09	Cash Distribution	\$ 0.00	\$ 1,031,333.72

Below is an image of the same sample account statement in .pdf format:



South Carolina Office of State Treasurer

Converse Chellis, III, CPA

State Treasurer

Statement of Account - As of 01/16/2009

Local Government Investment Pool

SC iPAS PARTICIPANT B
Louise Barnes
COMMUNICATIONS DEPT
LAWRENCEVILLE, SC
73566

Account Period
01/01/09 through 01/16/09

Account Name
SC iPAS COMMON FUND - Pool (9920)

Current Yield 38.4130

Prior Earnings Accrued	\$ 0.00	Prior Balance	\$ 831,337.22
Current Earnings	\$ 15,840.23	Deposits	\$ 220,037.00
Subtotal	\$ 15,840.23	Withdrawals	\$ 70,038.00
Earnings Received	\$ 15,840.50	Earnings Reinvested	-\$ 2.50
Current Earnings Accrued	-\$ 0.27	New Balance	\$ 991,333.72

Date	Activity	Amount	Balance
01/01/09	Forward Balance	\$ 0.00	\$ 831,337.22
01/08/09	Deposit	\$ 200,000.00	\$ 1,031,337.22
01/12/09	Withdrawal	\$ 12.00	\$ 1,031,325.22
01/12/09	Withdrawal	\$ 12.00	\$ 1,031,313.22
01/12/09	Withdrawal	\$ 10,000.00	\$ 1,021,313.22
01/12/09	Withdrawal	\$ 12.00	\$ 1,021,301.22
01/12/09	Withdrawal	\$ 10,000.00	\$ 1,011,301.22
01/12/09	Deposit	\$ 20,036.00	\$ 1,031,337.22
01/12/09	Withdrawal	\$ 1.00	\$ 1,031,336.22
01/12/09	Withdrawal	\$ 1.00	\$ 1,031,335.22
01/12/09	Deposit	\$ 1.00	\$ 1,031,336.22
01/14/09	Reinvestment	-\$ 2.50	\$ 1,031,333.72
01/15/09	Cash Distribution	\$ 0.00	\$ 1,031,333.72
01/16/09	Withdrawal	\$ 50,000.00	\$ 991,333.72
01/16/09	Ending Balance	\$ 0.00	\$ 991,333.72

Q2 Integration with iPAS

iPAS is fully integrated with the Q2 Investment Workflow System – in real-time. All transaction activities submitted by fund participants via iPAS are immediately recorded within Q2, and Q2 contains a real-time transaction monitor and audit trail that enable fund sponsors to instantly observe participant iPAS activity.

Participant account statements, transaction histories and investment positions can be generated for any time period. Additionally, the power of Q2 with iPAS integration enables common fund administrators to monitor all iPAS participant activity as it occurs, complete with the date, time, and user identification on each action.

iPAS can be configured to allow actual transactions or just transaction requests. Requests must be approved or rejected in Q2 by administrators.

Using a real-time message server for communication, Q2 dynamically validates and updates the information provided to iPAS participants, including:

- Investment Balances (Actual and Available)
- Transaction Activity (Approved and Pending Settlement)
- Contributions
- Withdrawals
- Interfund Transfers
- Investment and Transaction Payment Methods
- Transaction Policies for Amounts, Dates, and Time of Day
- Administrative Notices