



ADMINISTRATIVE OFFICE
45 SOUTH FRUIT STREET
CONCORD, NH 03301-4857

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MAR 04 2026



RICHARD J. LAVERS, COMMISSIONER
HEATHER A. CHERNISKE, DEPUTY COMMISSIONER

February 13, 2026

Her Excellency Kelly A. Ayotte
and the Honorable Council
State House
Concord, NH 03301

REQUESTED ACTION

Authorize New Hampshire Employment Security (“NHES”) to enter into a contract amendment with Citizens Financial Group, Inc., N.A. d/b/a Citizens Bank, Manchester, NH, for Unemployment Compensation Trust Fund banking services, exercising a one-year extension option as contained in the current contract and extending the completion date from March 31, 2026 to March 31, 2027. The contract was approved by Governor and Council on March 22, 2023 (Item #48) for an initial term of three years, with options to extend for up to two additional one-year terms. This contract amendment exercises the first one-year option, with no increase in the per service cost schedule or total contract cost. Effective upon Governor and Council approval through March 31, 2027. 100% Federal funds.

EXPLANATION

NHES is requesting approval of the attached Contract Amendment #1 for Unemployment Compensation Trust Fund (UCTF) banking services. This contract provides for an extension of existing banking services required to support NHES’s unemployment compensation benefit payments and employer contribution collections. As noted above, this amendment contains no increase in the per service or total contract cost.

In 2023, NHES sought competitive bids for these banking services. Citizens Bank was the only respondent. Citizens Bank has provided banking services to NHES since 2011 and has performed the services extremely well on a statewide basis. NHES anticipates another competitive selection process before the extended term expires in 2027.

Respectfully submitted,

Richard J. Lavers
Commissioner

**STATE OF NEW HAMPSHIRE
DEPARTMENT OF EMPLOYMENT SECURITY**

**BANKING SERVICES FOR PROCESSING STATE AND FEDERAL UNEMPLOYMENT
COMPENSATION FUNDS**

**CONTRACT 2023-01
CONTRACT AMENDMENT #1**

WHEREAS, New Hampshire Employment Security (“NHES”) and Citizens Financial Group, Inc., N.A. d/b/a Citizens Bank (“Citizens”) (collectively, “the Parties”) are parties to a Contract for statewide banking services necessary to support NHES’ responsibilities under RSA 282-A with respect to unemployment benefit payments, employment contribution collections and clearing account interface with the U.S. Department of Labor;

WHEREAS, the current Contract, approved by the Governor & Executive Council on March 22, 2023 (Item #48), provides for an initial term of three years (Exhibit A, Section 1.1);

WHEREAS, the Contract further provides that the term may be extended by up to two (2) additional one (1) year terms “at the sole option of the State, subject to the parties’ prior written agreement on terms and applicable fees for each extended term, contingent upon satisfactory vendor performance, continued funding and Governor & Executive Council approval ...” (Exhibit A, Section 1.1);

WHEREAS, the initial three-year term expires on March 31, 2026;

WHEREAS, Citizens has satisfactorily performed the services described in the Contract;

WHEREAS, Citizens has agreed to continue to perform these services on the same terms and for the same rates agreed upon during the initial term for an additional term of one year;

WHEREAS, sufficient funds remain available in the Contract to complete this extended term at no additional cost beyond the funding provided for the initial three-year term; and

WHEREAS, the State seeks to exercise the first one-year extension of the initial term;

NOW, THEREFORE, the Parties agree to amend the Contract as follows:

Table 1 – Modification to P-37 - General Provisions

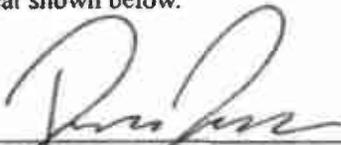
P-37 – General Provisions Box 1.7 Completion Date	Amend Box 1.7 – Completion Date - by replacing March 31, 2026 with March 31, 2027.
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Table 2 – Modification to Exhibits

<p>Exhibit C – Section 1.1 Pricing in Accordance with Proposal</p>	<p>Amend Exhibit C – Section 1.1 Pricing in Accordance with Proposal as follows:</p> <p>The Contractor agrees to provide NHES with services as indicated in Exhibit B of this Agreement at prices quoted in the Proposal and as shown below. The Contract is for a term beginning April 1, 2023 or upon Governor and Council approval, whichever is later, and continuing through March 31, 2027, as amended, with no change in the original Total Contract Cost stated in Exhibit C. Any request for service through the end of that term is covered in accordance with the terms set forth herein.</p>
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Except as provided herein, all other provisions of the Agreement shall remain in full force and effect.

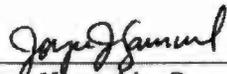
IN WITNESS WHEREOF, THE Parties have hereunto set their hands as of the day and year shown below.


 Richard J. Lavers, Commissioner
 New Hampshire Employment Security

Date: 3/9/24


 Kim Little, Senior Vice President
 Citizens Financial Group, Inc.

Date: 2/5/26


 New Hampshire Department of Justice

Date: 2/11/2026

 Approved by the Governor & Executive Council

Date: _____



CERTIFICATE OF CORPORATE EXISTENCE

I, Jonathan Gould, Comptroller of the Currency, do hereby certify that:

1. The Comptroller of the Currency, pursuant to Revised Statutes 324, et seq, as amended, and 12 USC 1, et seq, as amended, has possession, custody, and control of all records pertaining to the chartering, regulation, and supervision of all national banking associations.

2. "Citizens Bank, National Association," Providence, Rhode Island (Charter No 24571), is a national banking association formed under the laws of the United States and is authorized thereunder to transact the business of banking on the date of this certificate.

IN TESTIMONY WHEREOF, today, January 16, 2026, I have hereunto subscribed my name and caused my seal of office to be affixed to these presents at the U.S. Department of the Treasury, in the City of Washington, District of Columbia.

Comptroller of the Currency





BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

CERTIFICATE

According to official records of the Board of Governors of the Federal Reserve System, effective February 9, 2004, the following organization elected to become a financial holding company under section 4(k) and (l) of the Bank Holding Company Act of 1956, as amended:

CITIZENS FINANCIAL GROUP, INC.,
PROVIDENCE, RI.

Signed and sealed on January 21, 2026,
at Washington, D.C.

By: Candace Phillip
Candace Phillip
Manager, Information Disclosure Section

Erica Tarrant-Wilson
Corporation Service Company
801 Adlai Stevenson Drive
Springfield, Illinois 62703

FOIA-2026-00254

CITIZENS BANK, NATIONAL ASSOCIATION

Certificate of Incumbency

I, Stephen Kessinger, the undersigned, Assistant Corporate Secretary of Citizens Bank, National Association, a national banking association (the "Company"), hereby certifies that the following is a true excerpt of a certain Resolution of the Board of Directors of the Company duly adopted at a meeting held on February 13, 2025, relating to the execution of documents.

I further certify that said Resolution is in full force and effect and has not been amended, abrogated or in any way altered, added to, or revised:

"...That transfers of stocks, bonds, and other securities, and proxies, and powers of attorney to vote with respect to shares or accounts of institutions or stock of other corporations, owned by, or standing in the name of, Citizens Financial Group, Inc. or Citizens Bank, National Association (each hereinafter referred to as the "Company") shall be executed and delivered from time to time in the name and on behalf of the Company by the Chairman, President, CEO, any Vice Chair, any Vice President¹, any State President, any Division President, the Treasurer, any Assistant Treasurer, the Corporate Secretary, or any Assistant Corporate Secretary of the Company or by such other officer or employee of the Company so designated by the Chairman, President, CEO or any Vice Chair or authorized by the Board or the Executive Committee of the Board (each, an "Authorized Officer" and collectively, "Authorized Officers");

That notes and other evidences of indebtedness of the Company, other than checks and drafts, and pledges of its assets as security for the repayment thereof, shall be executed and delivered by an Authorized Officer, subject to applicable law, rules, or regulations;

That checks and drafts drawn on the Company or other banks, certificates of deposit, orders for payment from the funds of the Company, notes and other evidences of indebtedness payable to the Company, shall be executed or endorsed by an Authorized Officer, provided, however, that the signatures of such officers may be in facsimile form;

That the Chairman, President, CEO, any Vice Chairman, any State President, any Division President, any Executive Vice President or any Senior Vice President may create special accounts and may direct from time to time how orders and confirmations of orders for the payment of funds from such accounts may be executed;

That reports to a federal, state or municipal authority, reconciliations of bank accounts and such other verifications and reports as may be required in the usual course of business shall be executed by an Authorized Officer, severally, or together with such other Authorized Officer as may be required by the authority to which such reports, reconciliations or verifications are submitted;

That documents, contracts, agreements, schedules, endorsements, discharges or releases of indebtedness or obligations and other instruments with respect to the closing, service administration, modification or satisfaction of any loan or other obligation of any borrower or obligor shall be executed by an Authorized Officer, a senior loan officer, a loan officer, an assistant loan officer, or such other employee of the Company as may be designated from time to time by the Chairman, President, CEO, or any Vice Chairman in accordance with the Bylaws of the Company;

¹ Includes officers with the title of Executive Vice-President, Senior Vice President, Managing Director and Director.

That deeds, agreements, leases, documents, affidavits, statements and other instruments with respect to the administration, management or disposition of any real or personal property of the Company or Corporation, or property taken by foreclosure, or in lieu of foreclosure, shall be executed by an Authorized Officer, a senior loan officer, a loan officer, an assistant loan officer, or such other employee of the Company or Corporation as may be designated from time to time by the Chairman, President, CEO or any Vice Chairman in accordance with the Bylaws of the Company;

That all documents, contracts, agreements, leases, schedules, endorsements, participation agreements, signature guarantees, agreements between affiliates, letters of credit, releases of indebtedness or obligations and other instruments necessary or convenient for the transaction of the business of the Company or Corporation not specifically covered by this resolution or the Bylaws of the Company shall be executed, verified, acknowledged, and delivered by an Authorized Officer, a senior loan officer, a loan officer, an assistant loan officer, or such other officer or employee of the Company having been granted authority from time to time by the Chairman, President, CEO or Vice Chairman in accordance with the Bylaws of the Company; and ...”

I further certify that the following individual currently occupies and has been duly elected to the office of the Company as set forth and, as such, is an Authorized Officer and that such person is authorized to execute and deliver documents on behalf of the Company.

<u>Name</u>	<u>Office</u>
Kim Litte	Senior Vice President & Director of Client Sales & Services Support

IN WITNESS HEREOF, I have duly executed this Certificate on this 5th day of February, 2026.



Stephen Kessinger
Assistant Corporate Secretary
Citizens Bank, National Association

