



**OREGON  
STATE  
TREASURY**

# Inside the Vault

**State Agency Edition**

## Upcoming Pension System Webinar

Join Treasury and PERS for the next Invested For You webinar on Wednesday, June 3, from noon to 1:00 p.m. Designed for retirement system members and partners across Oregon, this session will provide PERS employers and partners an up-to-date review of the Oregon Public Employees Retirement Fund (OPERF) and a broader look at the statewide retirement system, including the key factors shaping agency contribution rates and influencing retirement funding across Oregon public employers.

Speakers include State Treasurer Elizabeth Steiner, MD, PERS Director Kevin Olineck, and Treasury Chief Investment Officer Rex Kim. Attendees will have the opportunity to ask questions and engage with the panel.

To meet high demand, two registration options are available:

- ▶ [Register to attend the online event live](#) (*attendees will also receive a recording of the event and copies of materials*)
- ▶ [Register to receive a recording of the event and copies of materials](#)

Space is limited, so reserve your spot today.



## Upcoming Holiday

Due to Memorial Day, Treasury, the Federal Reserve, and financial institutions will be closed Monday, May 25. Customer statements and files will not be produced for May 25 due to the closures. In addition, ACH files sent to KeyBank after the last ACH processing window on Friday, May 22, will not be processed by the bank until Tuesday, May 26, and must have an effective date of May 27 or later.

## Interest Rates

Average Annualized Yield	
April	4.00%
Interest Rates	
April 1–30	4.00%

## Farewell to Cora Parker

After more than 30 years of service with the State of Oregon, Cora Parker will retire this summer. Cora began her career with Treasury in 1995 in the Debt Management Division where she worked on initial implementation of the Oregon School Bond Guaranty Program and the State Debt Policy Advisory Committee. Outside of Treasury, she enjoyed various roles at several state agencies including the Secretary of State, Administrative Services, Economic and Community Development (now Business Oregon), and Land Conservation and Development. After a brief stint with Governor Kulongoski's office, she returned to Treasury in 2010 in her current role as the Director of Finance.



During her tenure with Treasury, she's had the opportunity to lead efforts aimed at modernizing and improving the resiliency of Treasury's banking and cash management systems. Cora shares that her best days working for the state—and Treasury in particular—have been those when she watched her team come together to resolve seemingly impossible challenges. She will forever be grateful to her team, as well as internal and external partners, who all work tirelessly to ensure that Treasury can receive, pay out, and have charge of government funds day in and day out without fail. We will miss Cora greatly and ask that you join us in thanking her for her lengthy service and wishing her all the best in her well-deserved retirement.

## Employment Opportunity

Treasury has partnered with the firm Heidrick & Struggles to recruit for the soon-to-be-vacant position of Director of Finance. The director leads the State Treasurer's efforts as the sole banking and cash management officer for the State of Oregon. The Finance Division delivers a suite of banking and cash management (or short-term investment) services and safeguards public funds via the Public Funds Collateralization Program. These "no fail" services enable state agencies, public universities, and local governments to timely, securely, and reliably collect and pay out monies while earning competitive returns in the Oregon Short Term Fund (OSTF). The ideal candidate will have a combination of exceptional leadership skills, knowledge of banking processes, and a working understanding of Oregon government financial systems and processes. Interested individuals should contact Heidrick & Struggles at [ost@heidrick.com](mailto:ost@heidrick.com).



## Service Spotlight

**Automated Clearing House (ACH)** is an electronic method of sending or receiving money and payment-related information. ACH transactions flow through the ACH Network, which is overseen by Nacha and governed by the Nacha Operating Rules.

ACH can be used for credit transfers (such as direct deposit and vendor payments) and debit transfers (such as bill collection and loan payments). ACH also can be used for specialized transactions such as converting paper checks to electronic transactions and international transactions. Transactions require pre-authorization from the recipient and can be set up as one-time or recurring.

Agencies can originate ACH transactions through Treasury-provided systems, agency-provided systems, or via third party providers. There are many factors to consider when adopting electronic payment methods like ACH, but generally a shift to such methods has the potential to result in significant savings and efficiencies. If you are interested in available options or have questions, contact Customer Solutions at [customer.solutions@ost.state.or.us](mailto:customer.solutions@ost.state.or.us).

## New ACH Policies and Resources Coming Soon

To better support our customers using ACH services, Treasury will share new ACH policies and compliance resources in the coming months. Together with access to the Nacha Rules, these new materials will streamline and simplify how Treasury customers understand and navigate ACH responsibilities and requirements. In conjunction with these materials, Treasury customers will be required to execute updated ACH agreements to continue using the services. The updated agreements will reference the new materials and more clearly identify roles and responsibilities. Watch for more information in the coming months.

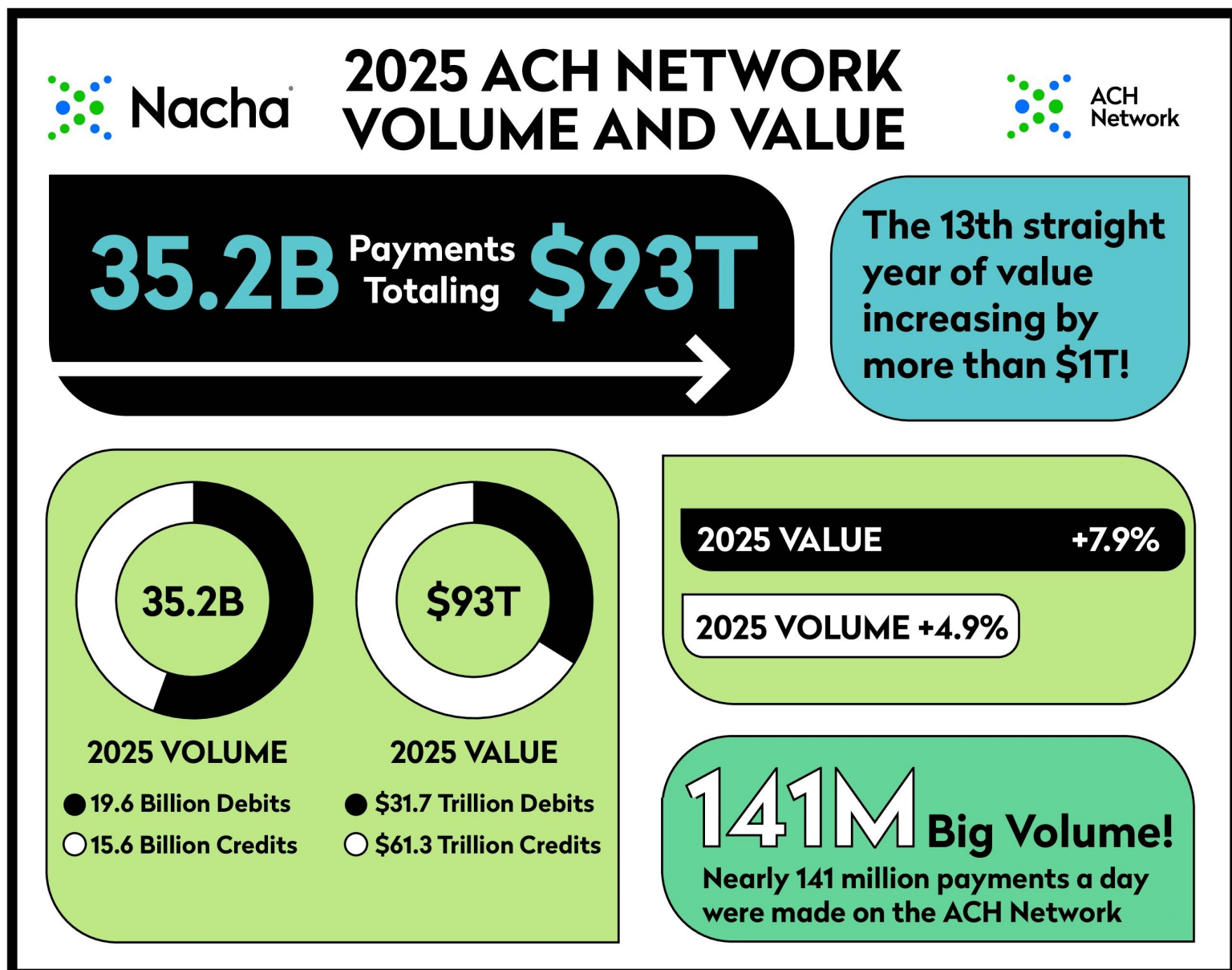
## ACH Network Volume Growth in 2025

The ACH Network reached new highs in 2025 both in the number of payments and their values. Full year ACH Network volume totaled 35.2 billion payments, up nearly 5% over 2024. The value of those payments reached \$93 trillion, an increase of almost 8%.

There were 1.4 billion Same Day ACH payments valued at \$3.9 trillion last year, respective increases of 16.7% and 21.4% from 2024. During that time, Same Day ACH payments averaged 5.8 million per day. Business-to-business volume grew almost 10% in 2025, with close to 8.1 billion B2B payments.

“Statistics point to businesses large and small turning their backs on checks, a trend that only continues to grow,” said Jane Larimer, Nacha President and CEO.

Treasury also continues to see growth in state ACH volume, and it expects further growth as agencies modernize systems and processes to leverage the efficiencies and cost-savings of electronic payments.



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