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OREGON STATE TREASURY

Inside the Vault

Cash Management News

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HOLIDAY

No holiday in August

ONLINE USER VALIDATION

As outlined last month, Treasury is currently conducting its annual online user validation. This validation is part of Treasury's security plan to assure only authorized access to cash management systems. An e-mail was sent to agency Password Administrators in late May with a validation report for review and response no later than June 30. Treasury would like to thank those agencies that have already responded. If your agency has not yet completed this important step, please take a few minutes to confirm that the Password Administrator for your agency is taking actions to respond by the deadline. This important validation process helps us confirm that agency personnel have the appropriate level of access to Treasury systems. Failure to respond could result in the removal of these critical access privileges.

AUTHENTICATING U.S. CURRENCY

Agency staff who handle cash should follow three simple steps to authenticate notes: **Feel** the paper, **Tilt** the note, and **Check** with light. [Click here](#) to watch a short two-minute video on Feel, Tilt, and Check. And [click here](#) for a quick reference guide highlighting the security features of each note. If you suspect that a note is counterfeit, Treasury recommends that you contact law enforcement. If that's not feasible, include the note in your normal deposit—banks have processes to authenticate notes and will take appropriate actions if a note is counterfeit (that includes processing a debit deposit adjustment). Regardless of how you handle suspicious notes, do not put yourself in danger. For more information on what to do if you suspect a note is counterfeit, visit the U.S. Department of the Treasury's [website](#).



INTEREST RATES

Average Annualized Yield

June
2.165 percent

Interest Rates

June 1–17
2.10 percent

June 18–30
2.25 percent

SERVICE SPOTLIGHT

Remote Deposit Capture (RDC) is a service that allows an organization to deposit checks electronically by capturing an image of a check and sending the image to the organization's financial institution. The service requires use of a desktop check scanner and specialized software (either on-premises or software as a service). Because the check image becomes a legal substitute for the paper check, scanners must comply with industry standards for image quality.

RDC is an innovative and efficient alternative to processing paper checks and can result in enhanced cash flow and reduced processing costs—especially for agencies with multiple departments or locations receiving checks. Agencies can access RDC through Treasury or approved third party vendors. If you are interested in evaluating your business needs and available options, or have questions regarding remittance processing methods generally, contact Customer Solutions at customersolutions@ost.state.or.us.

MERCHANT CARD FORUM RESCHEDULED

The Merchant Card Forum originally scheduled for June 28 will now be held mid-September in Salem. Agency staff responsible for merchant card-related policies and procedures, or making decisions about payment acceptance options, should plan to attend. Treasury staff and representatives from U.S. Bank/Elavon will present business-user focused topics such as recent payment industry changes and new services from U.S. Bank/Elavon. The forum will also cover general information about security and compliance but will not dive deeply into the Payment Card Industry Data Security Standards (look for a separate forum focused on security and compliance in the future). Watch for registration information in the coming weeks, and contact Customer Solutions at customersolutions@ost.state.or.us with any questions.

RECOVERING DEBTS FROM STATE VENDORS

Beginning June 1, the Oregon Department of Administrative Services (DAS) implemented efforts to recover certain types of debt from state vendors in line with [Executive Order 17-09](#). The executive order, signed by the Governor in May 2017, is intended to promote fiscal responsibility by recovering monies owed to the state. In phase 1, DAS worked to establish processes to recover debts from payments made in SFMA. As future phases are implemented, Treasury will work with DAS as appropriate to assist agencies in complying with Executive Order 17-09. For more information about your agency's responsibilities related to recovering debt from state vendors, please review [Oregon Accounting Manual 35.30.90](#) or contact Stacey Chase at Stacey.A.Chase@oregon.gov.



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