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OREGON STATE TREASURY

Inside the Vault

Cash Management News

SEPTEMBER 2018

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HOLIDAY

**Columbus Day
October 8**

Treasury Open
Banks Closed

See article for more information

SNAPSHOT: MERCHANT CARD FORUM



State Treasurer Tobias Read welcomes state agency officials to Treasury's 2018 Merchant Card Forum on Sept. 18. Officials from more than 30 agencies attended the daylong event to learn more about Treasury's merchant card acceptance program, products and services, and industry trends.

UPCOMING BANK HOLIDAY

Monday, October 8, is Columbus Day. While Treasury will be open, the Federal Reserve and Oregon banks will be closed. Due to the closures, no incoming ACH or redeemed check information will be distributed on October 8. In addition, ACH files sent to Treasury by STAN agencies for processing on Friday, October 5, must have an effective date of Tuesday, October 9, or later. STAN Online will be unavailable from 1:00 p.m. Friday, October 5, to 1:00 p.m. Monday, October 8. ACH files sent to Treasury via FTP between 10:00 a.m. Friday, October 5, and 10:00 a.m. Tuesday, October 9, must have an effective date of Wednesday, October 10, or later.

INTEREST RATE

Average Annualized Yield

August
2.25 percent

Interest Rate

August 1-31
2.25 percent

ACH AND MERCHANT CARD RISK ASSESSMENTS



The annual deadline for completion of ACH Risk Assessments and Payment Card Industry Data Security Standard (PCI DSS) Self-Assessment Questionnaires (SAQs) is December 31. Treasury will be sending out reminders and instructions about the annual review process by October 5. Those reminders will go to agency ACH and merchant card contacts. We appreciate your ongoing efforts in protecting your customers' sensitive cardholder data and bank account information. If you have any questions about the ACH or PCI DSS risk assessments, please contact Customer Solutions at customersolutions@ost.state.or.us.

NEW EMPLOYEE

Shannon Higgins recently joined Treasury's Banking Operations Team as the Electronic Funds Transfer Coordinator. In that role, she will be responsible for coordinating the processing of incoming and outgoing wire transfers, providing support and troubleshooting for certain ACH transactions, and performing complex bank account reconciliations. Shannon comes from the banking industry and most recently worked as a service manager at Wells Fargo. Please join us in welcoming Shannon to Treasury. Shannon can be reached at (503) 378-5043 or at shannon.higgins@ost.state.or.us.



CYBER SECURITY REMINDER

Treasury and our financial services providers take many steps and employ many resources to protect our customers' sensitive information. From regular security training and testing, to monitoring for suspicious activity and protecting against emerging threats like this summer's [Emotet malware](#), we take our role in securing your and your customers' information seriously. In our next issue—as part of National Cyber Security Awareness Month—we'll share information and tips on how you can help thwart cyber threats. After all, cyber security is a shared responsibility and we must all do our part to keep the Internet safe.

SERVICE SPOTLIGHT

Merchant cards—or credit and debit cards—are the lifeblood of modern commerce. Customers and businesses alike prefer the convenience that merchant cards offer. And accepting merchant cards can be an efficient way to facilitate electronic payments through all payment channels: point-of-sale, mail order or telephone order, and online. But agencies must understand and evaluate ongoing costs and significant security requirements before deciding to accept merchant cards.

Treasury administers the statewide Master Agreement for Merchant Card Services with U.S. Bank/Elavon. This agreement includes acceptance of Visa, Mastercard, Discover, and American Express. Managing this contract on a statewide enterprise basis allows agencies to benefit from the leveraging of volume pricing and ensures compliance with ORS 293.265 and ORS chapter 295.

If you are interested in evaluating your business needs and available options, or have questions regarding merchant card acceptance generally, contact Customer Solutions at customersolutions@ost.state.or.us.



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