



OREGON  
STATE  
TREASURY



# Inside the Vault

State Agency Edition



## 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 evaluating your business needs and available options, or have questions regarding electronic payment methods generally, contact Customer Solutions at [customersolutions@ost.state.or.us](mailto:customersolutions@ost.state.or.us).

## Upcoming Holiday

Due to Memorial Day, Treasury, the Federal Reserve, and Oregon banks will be closed Monday, May 27. Customer statements and files will not be produced for May 27 due to the closures. In addition, ACH files sent to Treasury after the deadline on Friday, May 24, will be sent to the bank on Tuesday, May 28, and must have an effective date of May 29 or later.

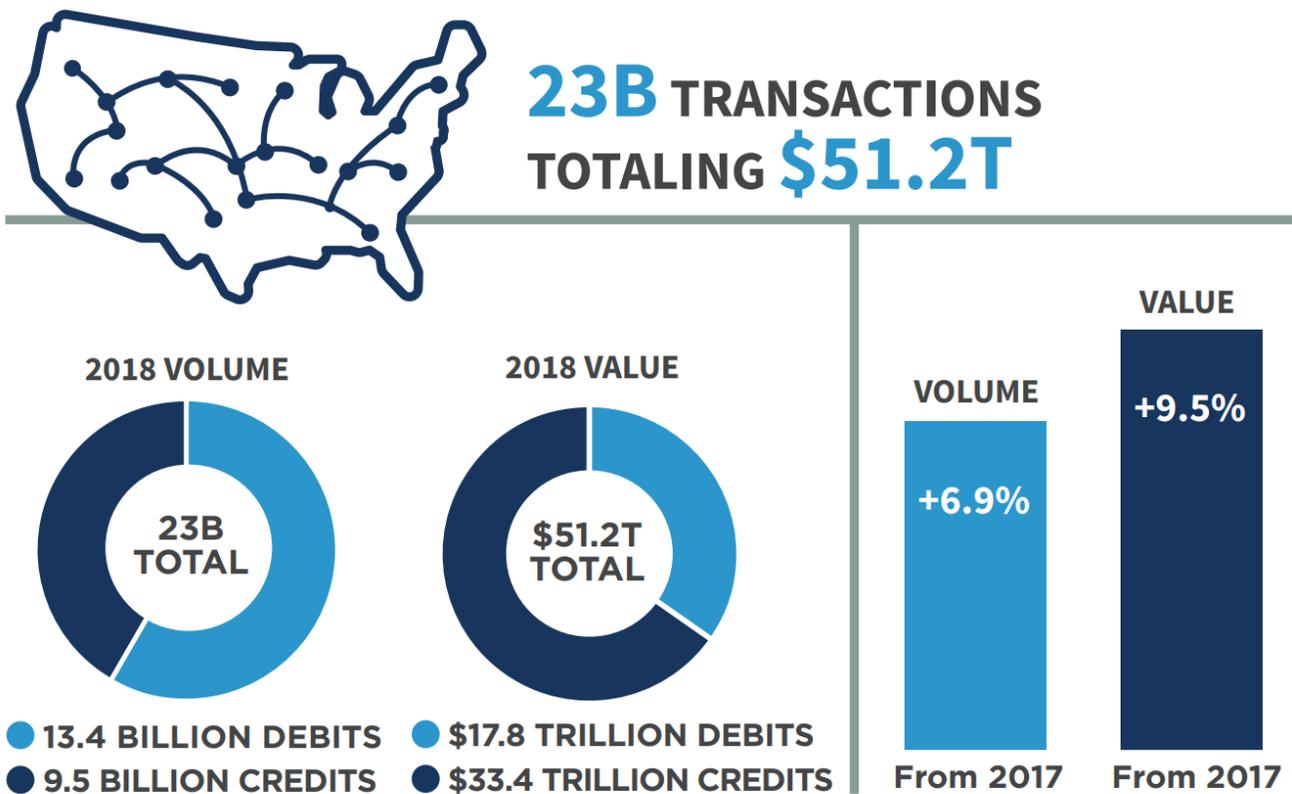
## Interest Rates

Average Annualized Yield	
March	2.75%
April	2.75%
Interest Rates	
March 1–April 30	2.75%

## New Highs in ACH Volume

Earlier this year, NACHA announced that ACH Network volume increased by more than one billion transactions for the fourth year in a row, hitting a new high of nearly 23 billion transactions worth more than \$51 trillion. The volume translates to more than 70 transactions per person in the U.S., with the value more than double the country’s GDP. Business-to-business payments increased 9.4% to 3.6 billion transactions, and direct deposit payments grew 4.4% to 6.8 billion transactions. Person-to-person payments saw the greatest increase, growing 32.3% to 128.7 million transactions. “The results for 2018 make clear that the ACH Network is vibrant and continues to be a vital component of the nation’s economic engine,” said NACHA Chief Operating Officer Jane Larimer.

Treasury also continues to see growth in state ACH volume, as agencies modernize systems and processes to leverage the efficiencies and cost-savings of electronic payments. In fact, Treasury’s own Electronic Funds Transfer (EFT) Business Systems Renewal—currently underway—is expected to increase ACH volume as the project progresses and brings enhancements to wire transfer, book transfer, and ACH services.



**Think about it:**

If the value of 2018’s transactions was laid end-to-end in \$1 bills, it would stretch more than 4.9 billion miles, long enough to make 10,385 roundtrips between Earth and the moon.



Discover more at [NACHA.ORG](http://NACHA.ORG)

## ACH Questions & Answers

In anticipation of upcoming summer vacations, below is information that agencies should find useful for staff who may provide coverage for ACH processes. Agencies should have access to the current Treasury ACH Communication Plan for the ACH notification and error resolution process. Please contact [customersolutions@ost.state.or.us](mailto:customersolutions@ost.state.or.us) if you do not. We also have included a few frequently asked questions related to ACH processing for your benefit. Please make this information available to the staff that will have any responsibility for ACH processing within your agency at any point in time. This information also may be a good reminder for current staff or good training for new hires into ACH-related positions.

### What do I need to do with ACH Confirmations?

An ACH Confirmation is notice to the agency that Treasury picked up the agency's ACH file. At least one person should be designated to verify that the item count and dollar amount on the ACH Confirmation match the item count and total dollar amount of the file sent. Contact Treasury at [ach.exception.notify@ost.state.or.us](mailto:ach.exception.notify@ost.state.or.us) to inquire about any discrepancies on ACH Confirmations.

### What if I don't receive an ACH Confirmation?

If an agency sent an ACH file to Treasury but did not receive an ACH Confirmation by 11:00 a.m., Treasury likely did NOT pick up the file. Contact Treasury at [ach.exception.notify@ost.state.or.us](mailto:ach.exception.notify@ost.state.or.us) to inquire about the missing ACH Confirmation.

### What if I need to increase the dollar limit for ACH?

Agencies should plan for cash needs in advance. Review possible transactions prior to leaving for vacation and request limit increases in advance to avoid Treasury not being able to process transactions. If dollar limits are exceeded, Treasury will require proper authorization prior to increasing an agency's limits.

### What is the cutoff time for sending ACH files?

The daily cutoff time for sending ACH files to Treasury via FTP is 10:00 a.m. The daily cutoff time for STAN online transactions is 1:00 p.m.

*Note: Treasury will not correct errors in ACH files. It is important for agency ACH contacts to be available between 10:00 a.m. and 2:00 p.m. for error resolution.*

Limited exceptions can be made to the FTP cutoff time, though agencies must contact Treasury at [ach.exception.notify@ost.state.or.us](mailto:ach.exception.notify@ost.state.or.us) prior to 10:00 a.m. with any processing issues or requests for a late pickup.

### Who should I contact if I have issues with ACH?

All ACH issues should be reported to [ach.exception.notify@ost.state.or.us](mailto:ach.exception.notify@ost.state.or.us). Contacts made directly to individual Treasury staff will not guarantee that your needs are met in a timely manner.



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**ACH File Issues**

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**Check Fraud/Stop Payments**

**Check Image Requests**

**Check Stock Testing**

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