



**OREGON
STATE
TREASURY**

Inside the Vault

State Agency Edition

Thanksgiving Holidays

Because of the Thanksgiving Day holiday, Treasury, the Federal Reserve, and Oregon banks will be closed on Thursday, November 28. Customer statements and files will not be produced for that day due to the closures. In addition, ACH files sent to Treasury after the deadline on Wednesday, November 27, will be sent to the bank on Friday, November 29, and must have an effective date of December 2 or later.

Treasury—along with other state agencies—will observe the day after Thanksgiving, Friday, November 29, as a holiday. The Federal Reserve and Oregon banks, however, will be open that day. On November 29, Treasury staff will post all files received from the banks, run end-of-day cycles, create account statements, and make available all post and redeemed check files to our customers. Treasury also will process and distribute incoming and returned ACH items as normal.

Agencies that receive output files from Treasury can contact our I.T. Operations Desk at 503.378.2949 or via e-mail at

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Cash Management Forms

Since Treasury launched a wholly redesigned website in January, a number of our cash management forms have been unavailable online. While we continue to work on returning those forms to our website, agency staff with access to our Online Services web portal can access our full suite of forms from the “AGY Forms” menu.



Interest Rates

Average Annualized Yield	
October	2.45%
Interest Rates	
October 1–31	2.45%

(Continued from page 1)

ops.desk@ost.state.or.us the week of December 2 if they need to have a previously distributed Treasury output file resent.

November 29, is a valid settlement date for ACH transactions. Agencies originating ACH through Treasury should note the following:

STAN Online Agencies

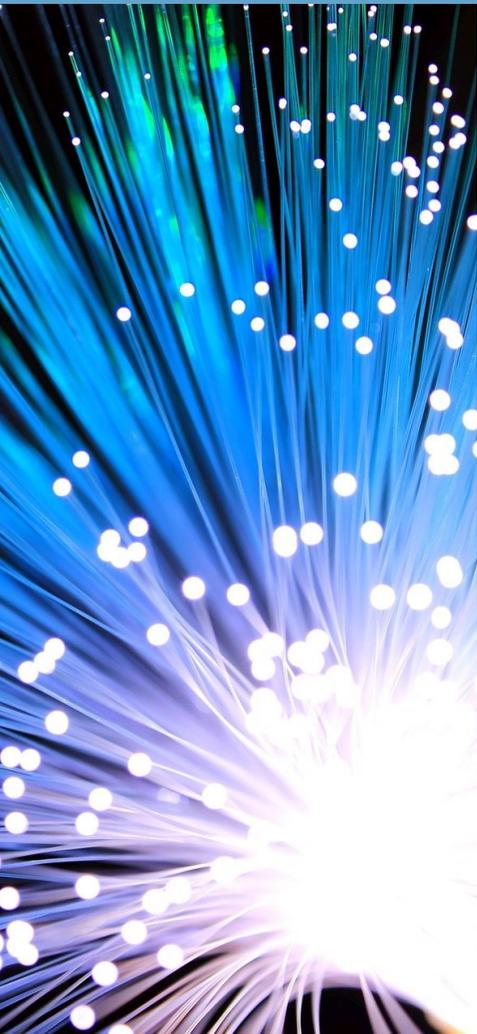
STAN Online will be unavailable from 1:00 p.m. on Wednesday, November 27, until 7:00 a.m. on Monday, December 2.

Site to Site Agencies

On November 29, Treasury will pick up and process Site to Site ACH files received by 10:00 a.m. Site to Site ACH files sent to Treasury after 10:00 a.m. will be processed by Treasury on Monday, December 2, and must have an effective date of December 3 or later.

If Treasury encounters problems with a Site to Site ACH file on November 29, we will attempt to contact the impacted agency using the regular contact information on file. If Treasury cannot reach impacted agency staff, the file will be held for resolution on Monday, December 2. Agencies may contact Brady Coy with alternate on-call contact information in advance of November 29.

Please contact Brady Coy, Banking Operations Manager, at 503.378.2457 if you have any questions.



Service Spotlight

Wire transfer is an electronic method of sending or receiving money both domestically and internationally. Wire transfer is a same-day transfer of funds through the Federal Reserve's Fedwire system and is typically used when money must be transferred immediately or when transferring large amounts of money. Because of the speed and processing involved, wire transfers cost more than other electronic payment methods.

Agencies can *receive* wire transfers into a Treasury account at the bank and receive credit on a same-day basis. To ensure proper and timely credit, agencies must notify Banking Operations of any incoming wire transfers.

Agencies also can *send* wire transfers via Banking Operations, subject to processing deadlines and advance notice requirements for large amounts. An agency sending wire transfers to the same beneficiary account three or more times per year should establish a recurring wire transfer to reduce costs.

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.

Risk Assessments Reminder

The 2019 annual deadline for completion of ACH Risk Assessments and Payment Card Industry Data Security Standard (PCI DSS) Self-Assessment Questionnaires (SAQs) is December 31. E-mails with instructions were recently sent to agency points-of-contact (POC) for ACH assessments. If you are the POC for your agency and did not receive an e-mail, please contact Customer Solutions at customersolutions@ost.state.or.us with your agency name and your POC information. We will ensure that the assessment information is forwarded accordingly.

At the PCI DSS Forum in September, we instructed agencies to follow their existing approaches to completing SAQs while Treasury works to implement Elavon's PCI Compliance Manager tool.

If you have questions about either ACH assessments or SAQs, contact us at customersolutions@ost.state.or.us or as instructed in your POC e-mail.

Spear Phishing

All organizations, including state agencies and other governmental entities, must be vigilant in combatting ever-sophisticated cybercriminals. Spear phishing, in which cybercriminals use target-specific approaches and social engineering, is a particularly challenging scam that often circumvents traditional technological defenses such as spam filters.

One agency recently fell victim to a spear phishing attack based on a legitimate customer relationship. The agency has been regularly paying the customer via direct deposit. Recently, the agency received a form updating the customer's bank account information used to process payments. In actuality, the form was submitted by a cybercriminal. The agency subsequently sent a direct deposit payment to what the agency thought was the customer's new bank account.

Later, the agency discovered that the updated bank account information had not been provided by the customer and that the agency had been defrauded by a cybercriminal. The agency is currently working with law enforcement and the involved financial institutions in an effort to recover some or all of the payment.

How to Protect Your Organization

While spear phishing is a sophisticated scam that relies on inside information, there are processes that your organization can use to avoid becoming a victim. In the example above, the agency could have uncovered the attempted fraud by calling the customer at a known phone number in order to confirm the requested change. When performing such a call-back process, it is important to use a phone number already on file and not one provided with the requested change.

For more tips related to spear phishing and other social engineering attacks, visit the U.S. Computer Emergency Readiness Team's website at www.us-cert.gov/ncas/tips/STO4-014.



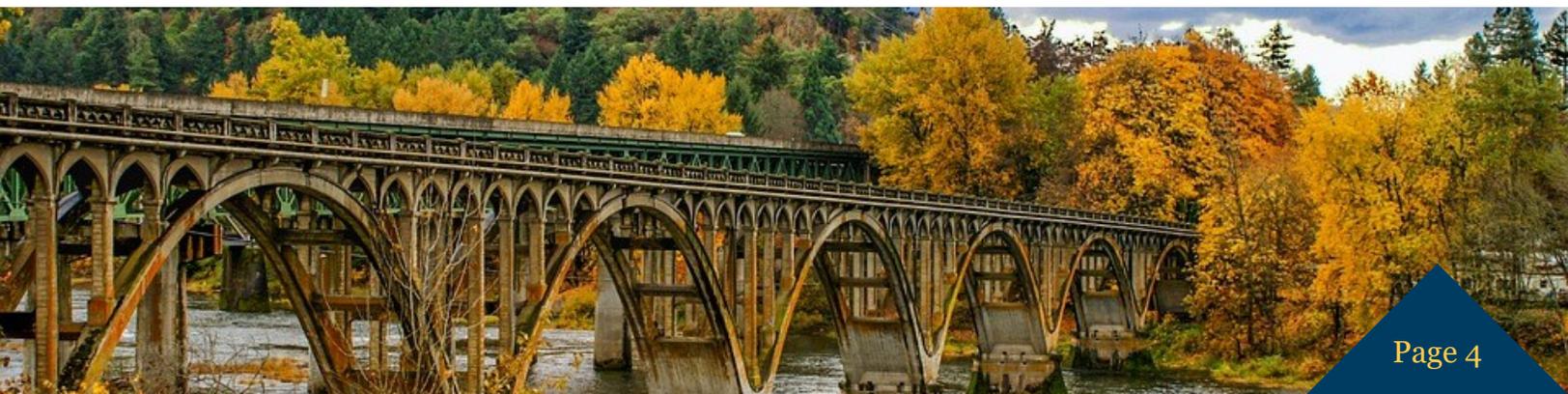
2020 Holiday Schedule

Date	Holiday	State	Banks	Federal Reserve
January 1	New Year's Day	Closed	Closed	Closed
January 20	Martin Luther King, Jr. Day	Closed	Closed	Closed
February 17	Presidents Day	Closed	Closed	Closed
May 25	Memorial Day	Closed	Closed	Closed
July 3	Independence Day *	Closed	Open	Open
September 7	Labor Day	Closed	Closed	Closed
October 12	Columbus Day **	Open	Closed	Closed
November 11	Veterans Day	Closed	Closed	Closed
November 26	Thanksgiving Day	Closed	Closed	Closed
November 27	Day After Thanksgiving ***	Closed	Open	Open
December 25	Christmas Day	Closed	Closed	Closed

* On Friday, July 3, 2020, while the State of Oregon will be closed, the Federal Reserve and banks will be open. Because of this, Treasury will post all files received from banks, run end-of-day cycles, and make available all post and redeemed check files to our customers on July 3. Incoming ACH and ACH returned items will be processed and distributed to agencies as normal on July 3. In addition, July 3, 2020, is a valid settlement date for ACH transactions.

** On Monday, October 12, 2020, while the State of Oregon will be open, the Federal Reserve and banks will be closed. Due to the closures, Treasury will not process incoming or outgoing ACH transactions on October 12, and that date cannot be used as an effective date for ACH settlement.

*** On Friday, November 27, 2020, while the State of Oregon will be closed, the Federal Reserve banks will be open. Because of this, Treasury will post all files received from banks, run end-of-day cycles, and make available all post and redeemed check files to our customers on November 27. Incoming ACH and ACH returned items will be processed and distributed to agencies as normal on November 27. In addition, November 27, 2020, is a valid settlement date for ACH transactions.



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Cash Management

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(TEK Systems)**

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503.373.7864

Banking Fax

503.373.1179

Banking Operations Manager

Brady Coy
503.378.2457

Banking Operations Coordinator

Ellis Williams
503.378.4990

ACH File Issues

ach.exception.notify@ost.state.or.us

Check Fraud/Stop Payments

Check Image Requests

Check Stock Testing

Ashley Moya
503.373.1944

Fed Wires/ACH Origination

Shannon Higgins
503.378.5043

Local Government Investment Pool

Brady Coy
503.378.2457

Merchant Card/U.S. Bank

Nikki Main
503.378.2409

Online User

Password Resets

ost.banking@ost.state.or.us

Safekeeping/Debt Service

Sherry Hayter
503.378.2895

Customer Solutions Team

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