Service Spotlight

**Lockbox** is a payment collection service offered by financial service providers. A company’s customers mail payments to a specific post office box. A service provider collects the payments from the post office box, processes the payments, and deposits funds to the company’s account. There are two main types of lockbox:

**Retail lockbox** is designed for relatively low-dollar, high-volume consumer-to-corporate payments that are accompanied by a payment coupon or other scannable document.

**Wholesale lockbox** is designed for relatively high-dollar, low-volume corporate-to-corporate payments not accompanied by a payment coupon or other scannable document.

Agencies interested in either type of lockbox must access services through Treasury. If you are interested in evaluating your business needs and available options, or have questions regarding remittance processing methods generally, contact Customer Solutions at customer.solutions@ost.state.or.us.

Upcoming Holidays

Due to Juneteenth, Treasury, the Federal Reserve, and financial institutions will be closed Monday, June 20. Customer statements and files will not be produced for June 20 due to the closures. In addition, ACH files sent to Treasury after the deadline on Friday, June 17, will be sent to the bank on Tuesday, June 21, and must have an effective date of June 22 or later.

Due to Independence Day, Treasury, the Federal Reserve, and financial institutions will be closed Monday, July 4. Customer statements and files will not be produced for July 4 due to the closures. In addition, ACH files sent to Treasury after the deadline on Friday, July 1 will be sent to the bank on Tuesday, July 5, and must have an effective date of July 6 or later.

Interest Rates

<table>
<thead>
<tr>
<th>Month</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>May</td>
<td>0.7452%</td>
</tr>
<tr>
<td>May 1–9</td>
<td>0.65%</td>
</tr>
<tr>
<td>May 10–26</td>
<td>0.75%</td>
</tr>
<tr>
<td>May 27–31</td>
<td>0.90%</td>
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</tbody>
</table>
### Director of Finance
Cora Parker  
503.378.4633

### Deputy Director of Finance
Bryan Cruz González  
503.378.3496

### Cash Management Analyst
Natalya Cudahey  
503.378.8256

### Policy Analyst
Ken Tennies  
503.373.7453

### Administrative Specialist
Kari McCaw  
503.378.4633

### Banking Fax
503.373.1179

### Banking Operations Manager
Sarah Kingsbury  
503.373.1501

### Banking Operations Coordinator
Jeremiah McClintock  
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
Sarah Kingsbury  
503.373.1501

### 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
customer.solutions@ost.state.or.us  
503.373.7312

### Analysts
Lyndsie DeOlus  
Heidi Lancaster  
Ellis Williams

### Cash Management Improvement & Renewal Program
cmirp@ost.state.or.us

### Manager
Brady Coy  
503.378.2457

### Business Analyst
Angel Bringelson  
503.378.5865

### Contracted Project Manager
(TEK Systems)
David Riffle  
503.373.7864

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**OREGON STATE TREASURY**  
867 Hawthorne Ave SE  
Salem, OR 97301-5241  
oregon.gov/treasury