



# Inside the Vault

**State Agency Edition** 

#### **Service Spotlight**

**Prepaid cards** are a cost-effective alternative to issuing checks—especially for customers who do not have access to traditional banking services. When disbursing funds to a customer, the funds are deposited to a reloadable debit card that the customer can then use to withdraw cash or make purchases.

Treasury has contracted with U.S. Bank to provide prepaid card solutions that offer customers several features and benefits:

- Convenience Withdraw cash at ATMs 24 hours a day and make purchases anywhere debit cards are accepted, including retail stores, grocery stores, restaurants, and pharmacies. The card may also be used to pay bills via bill pay, and for online, phone, and mail order purchases.
- Reliability Payments are automatically deposited to the card, which means no more lost or stolen checks and no more check cashing fees. The card provides quick access to funds without waiting in line to cash or deposit a check.
- Security No need to carry large amounts of cash. Funds are protected by the Visa Zero Liability Policy and are FDIC insured.

If you are interested in evaluating your business needs and available options, or have questions regarding prepaid cards generally, contact Customer Solutions at customer.solutions@ost.state.or.us.

#### **Upcoming Holiday**

Due to Presidents Day, Treasury, the Federal Reserve, and financial institutions will be closed Monday, February 19. Customer statements and files will not be produced for February 19 due to the closures. In addition, ACH files sent to KeyBank after the last ACH processing window on Friday, February 16, will not be processed by the bank until Tuesday, February 20, and must have an effective date of February 21 or later.

#### **Interest Rates**

Average Annualized Yield January

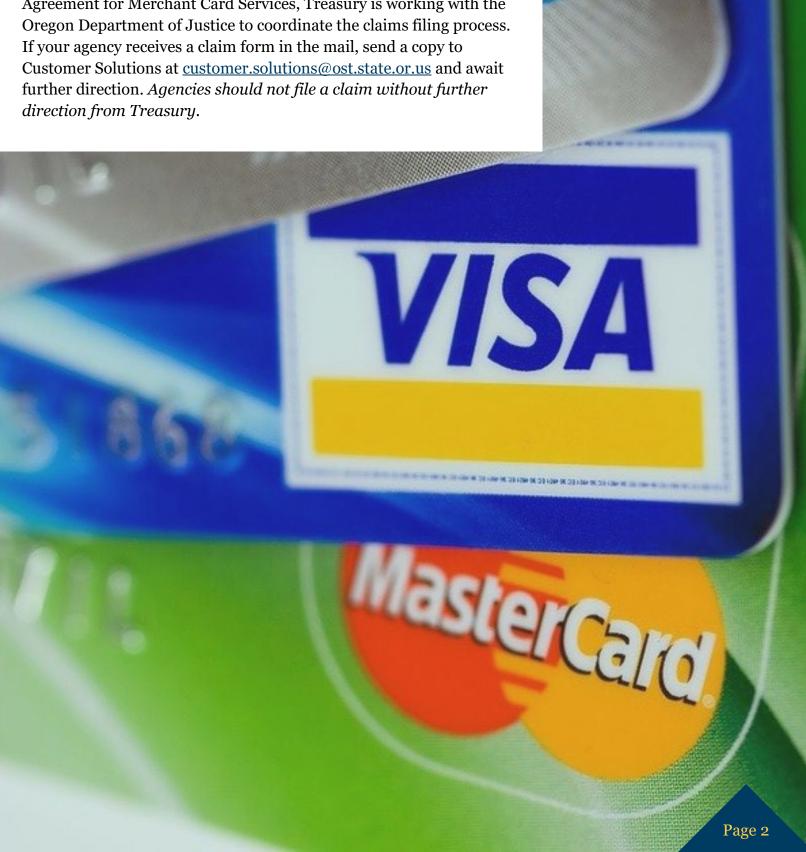
5.00%

Interest Rates
January 1–31

5.00%

#### Payment Card Interchange Fee Settlement

A \$5.54 billion settlement has been approved in a class action lawsuit filed in federal court on behalf of merchants that accepted Visa or Mastercard credit or debit cards between January 1, 2004 and January 25, 2019. As administrator of the statewide Master Agreement for Merchant Card Services, Treasury is working with the





Cora Parker 503.378.4633

#### **Deputy Director of Finance**

Bryan Cruz González 503.378.3496

#### **Policy Analyst**

Ken Tennies 503.373.7453

#### **Administrative Specialist**

Kari McCaw 503.378.4633

### Customer Solutions Team

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

#### **Analysts**

Lyndsie DeOlus Heidi Lancaster Ellis Williams

#### **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

#### **ACH Origination**

Ashley Moya 503.373.1944

#### Check Fraud/Check Imaging/ Check Stock/Stop Payments

Rebecca Jordan 503.566.9432

#### Fed Wires/Merchant Card

Shannon Higgins 503.378.5043

#### **Local Government Investment Pool**

Sarah Kingsbury 503.373.1501

#### **Online User Password Resets**

ost.banking@ost.state.or.us

#### Safekeeping/Debt Service

Sherry Hayter 503.378.2895

#### U.S. Bank

Nikki Main 503.378.2409

# Cash Management & Renewal Program

cmirp@ost.state.or.us

#### Manager

Brady Coy 503.378.2457

#### **Cash Management Analyst**

Natalya Cudahey 503.378.8256

#### **Senior Business Analyst**

Angel Bringelson 503.378.5865

#### **Business Analysts**

Sarah Berg 503.378.3248

Cole Johnson 503.378.3359

## Contracted Project Manager (TEK Systems)

David Riffle 503.373.7864

#### **OREGON STATE TREASURY**