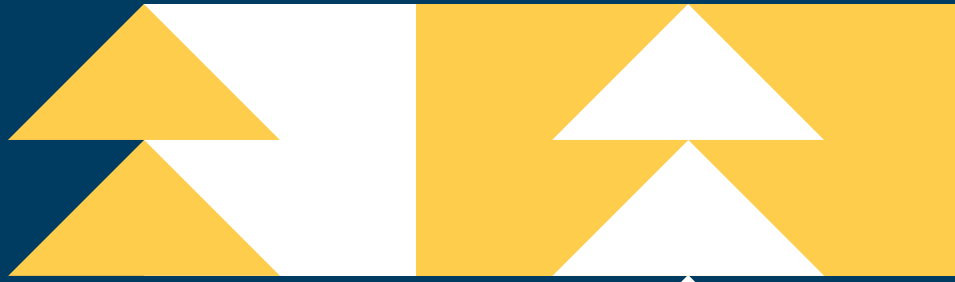




**OREGON
STATE
TREASURY**



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 available options or have questions, contact Customer Solutions at customer.solutions@ost.state.or.us.



Upcoming Holiday

Due to Memorial Day, Treasury, the Federal Reserve, and financial institutions will be closed Monday, May 26. Customer statements and files will not be produced for May 26 due to the closures. In addition, ACH files sent to KeyBank after the last ACH processing window on Friday, May 23, will not be processed by the bank until Tuesday, May 27, and must have an effective date of May 28 or later.

Interest Rates

Average Annualized Yield

March	4.6355%
April	4.6000%

Interest Rates

March 1–11	4.70%
March 12–April 30	4.60%

ACH Network Shows Continued Growth in 2024

Continuing the trend from recent years, Nacha reported across-the-board gains in ACH payments volume and value in 2024. ACH Network payment volume rose 6.7% from 2023 to 33.6 billion payments in 2024. The value of those payments was \$86.2 trillion, an increase of 7.6%.

Business-to-business payments continued growing rapidly in 2024. The 7.3 billion B2B payments represent an 11.6% increase from 2023.

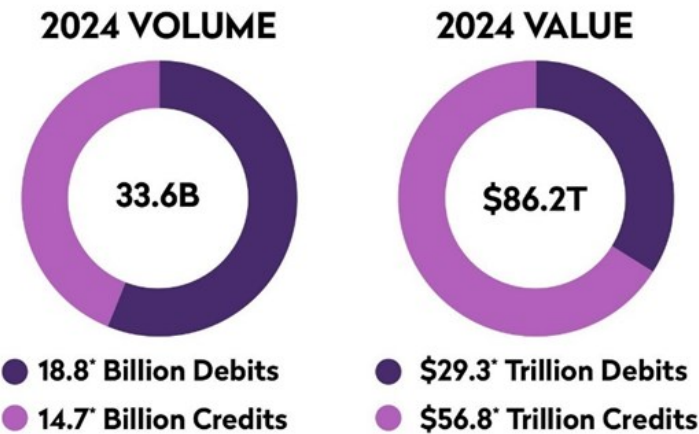
“The growth in B2B that really began accelerating during the pandemic shows no signs of abating,” said Jane Larimer, Nacha President and CEO. “It’s no wonder that checks continue to lose favor given the many problems they present...particularly safety issues. Businesses know the modern ACH Network is the logical choice for safe, smart payments.”

Treasury also continues to see growth in state ACH volume, and it expects further growth as agencies modernize systems and processes to leverage the efficiencies and cost-savings of electronic payments.

2024 ACH NETWORK VOLUME AND VALUE

33.6B Payments Totaling \$86.2T

Value has increased by MORE THAN \$1T every year for 12 consecutive years!



*Totals do not add due to rounding



Treasury Closing Bank Accounts

Due to operational challenges and minimal use, Treasury intends to close its depository accounts at Bank of America and Community Bank on June 30, 2025. Treasury customers currently depositing at either bank need to transition deposits to other Treasury depositories before that date. Treasury customers impacted by these changes will need to order new deposit slips and endorsement stamps and destroy obsolete deposit slips. If you have any questions about these changes, contact Banking Operations at 503.378.4633 or ost.banking@ost.state.or.us.



Director of Finance

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
Improvement &
Renewal Program**

cmirp@ost.state.or.us

Manager

Kelsea Bennett
503.378.3048

Cash Management Analyst

Natalya Cudahey
503.378.8256

Senior Business Analyst

Angel Bringelson
503.378.5865

Business Analysts

Cole Johnson
503.378.3359

Eme Wisniewski

503.378.2457

**Contracted Project Manager
(TEK Systems)**

David Riffle
503.373.7864

OREGON STATE TREASURY

867 Hawthorne Ave SE ► Salem, OR 97301-5241
oregon.gov/treasury