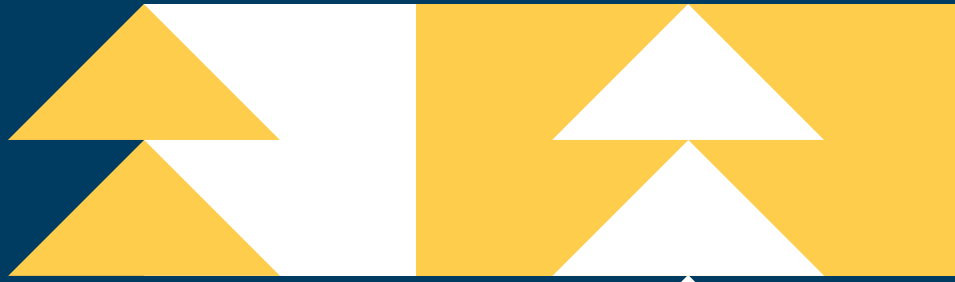




**OREGON
STATE
TREASURY**



Inside the Vault

State Agency Edition

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.

Upcoming Holidays

Due to Juneteenth, Treasury, the Federal Reserve, and financial institutions will be closed Thursday, June 19. Customer statements and files will not be produced for June 19 due to the closures. In addition, ACH files sent to KeyBank after the last ACH processing window on Wednesday, June 18, will not be processed by the bank until Friday, June 20, and must have an effective date of June 23 or later.

Due to Independence Day, Treasury, the Federal Reserve, and financial institutions will be closed Friday, July 4. Customer statements and files will not be produced for July 4 due to the closures. In addition, ACH files sent to KeyBank after the last ACH processing window on Thursday, July 3, will not be processed by the bank until Monday, July 7, and must have an effective date of July 8 or later.



Interest Rates

Average Annualized Yield	
May	4.60%

Interest Rates	
May 1–31	4.60%

Online User Validation

It is time once again to complete annual online user validation. This validation is part of Treasury's security plan to assure only authorized access to cash management systems. User reports will be sent soon by e-mail to designated Password Administrators and will contain a listing of authorized agency users set up to access Online Reporting, STATS, KeyBank KeyNavigator, and U.S. Bank SinglePoint as applicable.

Agencies are asked to review the reports and verify that the authorized users and their access are appropriate for agency business purposes. We strongly encourage agencies to review users who have not accessed these systems within the past six months to determine whether access is still appropriate (*note that the report does not reflect actual user access activity for KeyNavigator or SinglePoint*). If changes are needed, users easily can be deregistered using Treasury's C.26 Registration/Deregistration form. The form should be submitted by a Password Administrator via e-mail to ost.banking@ost.state.or.us.

Treasury also would like to remind users that *user IDs and passwords for Treasury applications must not be shared*. A process is in place for resetting passwords and for registration/deregistration of individual users. If you have questions regarding that process, please work with your agency Password Administrator. Protecting the security and integrity of the state's banking and cash management systems is a task that is shared by all users. Treasury thanks you for your diligence in this important effort.

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, provides data on the payments, and deposits funds to the company's account. There are two main types of lockbox:

Scannable Wholesale lockbox relies on machines to automatically capture remittance data and process payments accompanied by a coupon or other scannable document. Items rejected by the machines may be presented through an online portal or physically delivered to the company.

Wholesale lockbox relies on staff from the financial service provider to process payments not accompanied by a payment coupon or other scannable document and is designed for relatively high-dollar, low-volume corporate-to-corporate payments that may need customized handling.

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.



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