OREGON STATE TREASURY

Inside the Vault

State Agency Edition

Upcoming Holiday

Treasury—along with other state agencies—will observe Independence Day on Friday, July 3. The Federal Reserve and financial institutions, however, will be open that day. July 3 is a valid settlement date for ACH transactions.

On July 3, Treasury will post all files received from 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.

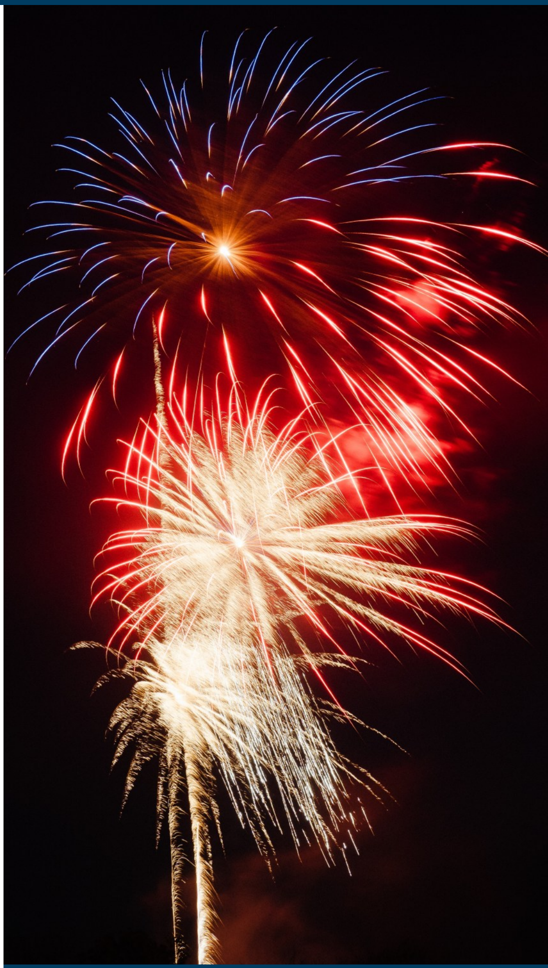
Customers that receive output files from Treasury can contact our I.T. Operations Desk at 503.378.2949 or via e-mail at ops.desk@ost.state.or.us following the holiday if they need to have a previously distributed Treasury output file resent.

Customers Processing ACH Origination via KeyBank

KeyBank's KeyNavigator system and associated reporting will be available July 3. If KeyBank encounters problems with an ACH origination file on July 3, it will attempt to contact one of the impacted customer's ACH processing contacts. If KeyBank cannot reach the impacted customer, the issue will need to be addressed on the following Monday. Customers that pick-up ACH-related output files (ACH returned items or received ACH) from KeyBank will be able to obtain those files as normal on July 3.

Customers Using Check Positive Pay Services via U.S. Bank

U.S. Bank will make positive pay check exceptions available in SinglePoint on July 3. Customers must decision exceptions by the standard cutoff time or the bank will apply the default decision (typically "return").



Interest Rates

Average Annualized Yield	
May	4.00%
Interest Rates	
May 1–31	4.00%

Streamlining Branch Deposits

While Treasury currently partners with nine financial institutions across the state to accept deposits from agencies, the process for posting those deposits to agency accounts at Treasury varies.

Agencies depositing at Bank of Eastern Oregon, Banner Bank, Citizens Bank, and Clackamas County Bank must mail copies of deposit slips to Treasury. Treasury then uses those copies to manually post deposits to agency accounts. It can take several days for agencies to see deposits post to their accounts, and delayed or lost mail increases that time.

Columbia Bank, KeyBank, U.S. Bank, and Wells Fargo all provide Treasury electronic deposit files. Agencies depositing at those institutions do not need to mail copies of deposit slips to Treasury, and deposits post to agency accounts at Treasury the next business day. Thanks to recent service enhancements, WaFd is now providing Treasury an electronic deposit file, and *agencies depositing at WaFd should discontinue mailing copies of deposit slips to Treasury*.

Agency locations depositing moneys are often near multiple Treasury partners. If you are interested in reducing your agency's workload and having deposits post more quickly, consider depositing moneys at Columbia Bank, KeyBank, U.S. Bank, WaFd, or Wells Fargo. Switching banks is as simple as ordering new deposit slips and endorsement stamps. Contact Banking Operations at ost.banking@ost.state.or.us for assistance.

Certain agency locations may be able to have deposits picked up by armored transport and delivered to U.S. Bank's cash vault for processing. If you are interested in learning more about cash vault services or have questions regarding the deposit of moneys generally, contact Customer Solutions at customer.solutions@ost.state.or.us.

Elavon to Start Billing for Safe-T Solo

For merchant card transactions processed beginning July 1, Elavon will bill Treasury customers for use of the optional Safe-T Solo service. The service is a non-integrated security solution from Elavon that features triple-layered protection and comes with up to $250,000 of breach assistance in the event of a card data compromise. The service also reduces PCI scope. Customers using the service will see a $0.02 charge per transaction starting on July merchant billing statements. The charge will appear under Authorization Fees with a description of SAFE SAFET. If you have questions regarding Safe-T billing or the service generally, contact Customer Solutions at customer.solutions@ost.state.or.us.

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.](mailto:customer.solutions@ost.state.or.us)

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