



OREGON
STATE
TREASURY



Inside the Vault

State Agency Edition

Service Spotlight

E-commerce is the selling or purchasing of goods and services online. Because the exchange takes place online, there are two primary payment methods that can be used. The first is the use of a merchant card (debit or credit), which requires adherence to the Payment Card Industry Data Security Standard (PCI DSS). The second is the use of bank account and routing information, which is used to produce an Automated Clearing House (ACH) or “e-check” transaction and requires adherence to the Nacha rules.

Agencies have three options when exploring e-commerce solutions:

- ▲ The EIS E-Government Program has contracted with private industry partners to provide statewide e-commerce services. An agency must still complete a work order contract specific to its implementation, but Treasury has qualified both ACH and merchant card options for the E-Government Program.
- ▲ Treasury has contracted with U.S. Bank to provide a solution that supports both ACH and merchant card options.
- ▲ Agencies may follow appropriate procurement processes to contract directly with third party vendors. Treasury must review and approve third party vendors for compliance with Treasury policy [FIN 214](#) and related public funds laws, PCI DSS, and Nacha requirements as may be applicable. Agencies should contact Customer Solutions early in the process to prevent delays.

If you have questions, contact Customer Solutions at customer.solutions@ost.state.or.us.

Upcoming Holiday

Due to Labor Day, Treasury, the Federal Reserve, and financial institutions will be closed Monday, September 7. Customer statements and files will not be produced for September 7 due to the closures. In addition, ACH files sent to KeyBank after the last ACH processing window on Friday, September 4, will not be processed by the bank until Tuesday, September 8, and must have an effective date of September 9 or later.

Interest Rates

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

New Director of Finance

Treasury has named Renee Klein as its new Director of Finance. Renee brings extensive leadership experience across Oregon state government including roles at the Oregon Department of Human Services, the Oregon Department of Administrative Services, and the Oregon Youth Authority. Over her 21-year career in state government, she has developed good relationships with leaders across the state enterprise and has a deep understanding of the state's budget and fiscal processes. Renee is excited to join the Finance Division and looks forward to partnering with Treasury's customers going forward.

As Director of Finance, Renee will lead the State Treasurer's efforts as the sole banking and cash management officer for the State of Oregon and oversee a suite of banking and cash management services in addition to safeguarding public funds via the Public Funds Collateralization Program. These "no fail" services enable state agencies, public universities, and local governments to timely, securely, and reliably transfer moneys while earning competitive investment returns in the Oregon Short Term Fund.



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