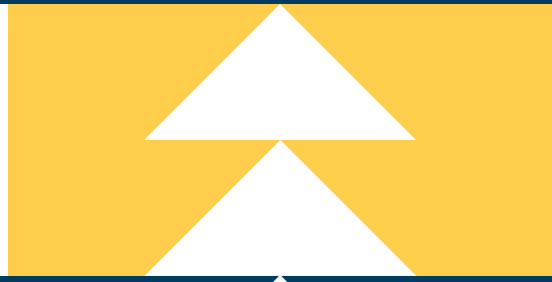
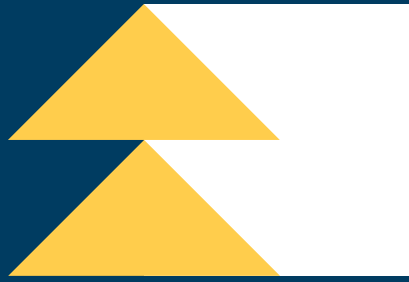




**OREGON  
STATE  
TREASURY**



# Inside the Vault

**State Agency Edition**

## ACH Micro-Entries

Some agencies and universities have begun to receive micro-entry ACH transactions. A micro-entry is an optional ACH credit or ACH debit used by an originator for the purpose of verifying a receiver's account. Often referred to as "test transactions" or "test deposits," micro-entries (like prenotifications) are a generally accepted account validation method. Unlike prenotifications, micro-entries result in the movement of money into and out of the receiver's account, and they require specific action by the receiver to complete the account validation process. This validation step typically involves the receiver reporting the amounts of the micro-entries to the originator to complete validation.

An originator may originate one or more micro-entries to a receiver's account prior to initiating future ACH transactions to the receiver's account. Each micro-entry ACH credit must be for an amount less than \$1. An originator may choose to transmit micro-entry ACH credits with no offsetting ACH debits. Micro-entries will be identified on your Treasury statement with a transaction description that includes the wording "ACCTVERIFY."

In situations where an offsetting ACH debit is also sent by the originator, agencies/universities will see only the ACH credit due to ACH debit blocks Treasury has in place on state accounts (the offsetting debit will be automatically returned due to the ACH debit blocks).

Visit Nacha's website to [learn more about micro-entries](#). And contact Customer Solutions at [customer.solutions@ost.state.or.us](mailto:customer.solutions@ost.state.or.us) if you have questions related to micro-entries or other ACH issues.



## Interest Rates

Average Annualized Yield

January 3.3742%

February 3.7500%

Interest Rates

Jan. 1–5 3.10%

Jan. 6–26 3.35%

Jan. 27–Feb. 28 3.75%

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

## EFT BSR Payment Instructions Reminder

All agencies and universities have now completed their transitions from U.S. Bank to KeyBank under Phase 2 of Treasury’s Electronic Funds Transfer (EFT) Business Systems Renewal (BSR) project. While this means all of an agency’s/university’s *originated* ACH transactions now process through KeyBank, each agency/university must provide updated payment instructions to its customers and business partners to redirect *received* ACH and wire transfer transactions from U.S. Bank to KeyBank. Treasury continues to support received ACH and wire transfer transactions directed to U.S. Bank, but we will discontinue such support later this year (more information will be shared once detailed planning is complete).

*Agencies/universities should work now to communicate updated payment instructions (provided by Treasury) to avoid disruptions when support at U.S. Bank ends.*

Contact project staff at [EFT.BSR@ost.state.or.us](mailto:EFT.BSR@ost.state.or.us), or reach out to a project KeyHolder within your agency with any questions about the project.



## Service Spotlight

**Interfund borrowing** is intended to assist agencies that may be experiencing short-term, transitory cash imbalances created in the conduct of legislatively approved agency activities. Borrowing is not to be used to fund activities not already contemplated in an agency’s approved budget. An agency interested in interfund borrowing must submit a written request that addresses various requirements, including how the funds will be repaid. Requests are reviewed and considered by Treasury and, if approved, the agency will be required to execute an interfund borrowing agreement and will be assessed a setup fee. See Treasury policy [FIN 209](#) for more information.

If you are interested in evaluating your business needs and available options, or have questions regarding interfund borrowing generally, contact Customer Solutions at [customer.solutions@ost.state.or.us](mailto:customer.solutions@ost.state.or.us).

## Signing & Submitting Cash Management Forms

With many state employees now splitting time between working in the office and working remotely, Treasury recognizes that agencies may face challenges signing and submitting cash management forms. To assist agencies, we have revised certain forms to accommodate electronic signatures. The forms, and instructions on how to complete them, are now available on our [website](#).



**Director of Finance**

Cora Parker  
503.378.4633

**Deputy Director of Finance**

Bryan Cruz González  
503.378.3496

**Cash Management Analyst**

Natalya Cudahey  
503.378.8256

**Policy Analyst**

Ken Tennies  
503.373.7453

**Administrative Specialist**

Kari McCaw  
503.378.4633

**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

**Check Fraud/Stop Payments**

**Check Image Requests**

**Check Stock Testing**

Ashley Moya  
503.373.1944

**Fed Wires/ACH Origination**

Shannon Higgins  
503.378.5043

**Local Government Investment Pool**

Sarah Kingsbury  
503.373.1501

**Merchant Card/U.S. Bank**

Nikki Main  
503.378.2409

**Online User**

**Password Resets**

ost.banking@ost.state.or.us

**Safekeeping/Debt Service**

Sherry Hayter  
503.378.2895

**Customer Solutions Team**

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

**Analysts**

Lyndsie DeOlus  
Heidi Lancaster  
Ellis Williams

▲ ▲ ▲

**Cash Management  
Improvement &  
Renewal Program**

cmirp@ost.state.or.us

**Manager**

Brady Coy  
503.378.2457

**Senior Business Analyst**

Angel Bringelson  
503.378.5865

**Business Analyst**

Sarah Berg  
503.378.3248

**Contracted Project Manager  
(TEK Systems)**

David Riffle  
503.373.7864

**OREGON STATE TREASURY**

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