



OREGON  
STATE  
TREASURY

# Inside the Vault

State Agency Edition

## 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, 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. Contact Customer Solutions at [customer.solutions@ost.state.or.us](mailto:customer.solutions@ost.state.or.us) if you are interested in evaluating your business needs and available options or have questions regarding remittance processing methods generally.

## Upcoming Holidays

Due to Juneteenth, Treasury, the Federal Reserve, and financial institutions will be closed Monday, 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 Friday, June 16, will not be processed by the bank until Tuesday, June 20, and must have an effective date of June 21 or later.

Due to Independence Day, Treasury, the Federal Reserve, and financial institutions will be closed Tuesday, 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 Monday, July 3, will not be processed by the bank until Wednesday, July 5, and must have an effective date of July 6 or later.

## Interest Rates

Average Annualized Yield  
May 3.8758%

Interest Rates  
May 1–18 3.75%  
May 19–31 4.05%

## Staff Changes and New Employees

To support ongoing modernization and resiliency efforts within the Finance Division, several staff within Banking Operations have transitioned to new roles. Nikki Main, who has worked in Banking Operations for 16 years, has been promoted to a new role as Banking Operations Analyst. After five years as EFT Coordinator, Shannon Higgins has been promoted to Bank Analyst. And Ashley Moya, who has been Banking Support Specialist for the past five years, has been promoted to a new role as ACH Coordinator.

To round out the changes in Banking Operations, Rebecca Jordan was recently hired as Banking Support Specialist after a long-term job rotation from the Oregon Department of Revenue. Rebecca has worked in banking-related roles for more than 40 years, including the past nine years at Revenue.

Lastly, Lucy Edwards recently joined the Finance Division as a Business Analyst supporting our Cash Management Improvement and Renewal Program (CMIRP). Lucy has 14 years' experience in business analysis and most recently worked for Marion County where she supported the Juvenile, Health, and Community Services divisions.



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**ACH File Issues**

ach.exception.notify@ost.state.or.us

**Check Fraud/Stop Payments**

**Check Image Requests**

**Check Stock Testing**

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**Fed Wires/ACH Origination**

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

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**Online User**

**Password Resets**

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**Safekeeping/Debt Service**

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**Customer Solutions Team**

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