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OUTREACH

Cash Management Newsletter

March 2011

INTEREST RATES

The average annualized yield for February was 0.50 percent. The rate for February was as follows:

February 1st – 28th 0.50 percent

UPDATED CASH MANAGEMENT FORMS

As part of our online forms update project, we recently converted three additional forms from Word format to a fill-in PDF. The updated forms are:

C-27 URGENT Stop Payment Request Form
C-24 URGENT Possible Counterfeit Check/Warrant Form
C-6 Account Transfer Request Form

These updated forms can be found on our website via the following link
<http://www.ost.state.or.us/Services/CashMgmt/CashManagementForms.asp>

The C-27 and C-24 forms are designed to be filled-in and submitted via e-mail, while the C-6 form must be faxed or mailed to Treasury due to its signature requirement.

Please discontinue using the older version of these forms and start using the PDF version immediately. Look for additional forms being converted to fill-in PDF in the near future.

INCOMING WIRE NOTIFICATIONS

If your agency is expecting an incoming Fed Wire transfer please ensure that you provide Treasury notice. Notice of incoming wire transfers helps Treasury quickly identify and apply funds to the appropriate agency account.

Agencies can use our C-10 Incoming Wire Notification form to provide notice of an incoming wire. This form can be found on our website via the link below:

[C-10-Incoming Wire Notification](#)

BUSINESS CONTINUITY REMINDER

Oregon State Treasury (OST) is continually evaluating processes to ensure that critical needs are met in the event normal business is disrupted.

If your organization has not already done so, it would be prudent to discuss your current business contingency plans to ensure that your agency is well-prepared. Some questions you may want to consider when discussing your plan may include the following:

- Does your agency have an updated Electronic Funds Transfer (EFT) authorized signers list on file at OST?
- What if your authorized signers are unable to make it into the office and you have transactions that must be initiated?
- How will you get transactions initiated and authorized without necessary individuals in the office?
- Is there a way for your staff to conduct business from a remote location, if necessary?
- Are your desk procedures up-to-date and well-defined in case individuals are required to provide coverage in areas of business that are unfamiliar to them?
- What are the most critical functions that absolutely have to be performed on a daily or weekly basis, and what functions may be delayed for a period of time?

If you have any questions, please feel free to contact Brady Coy, OST Banking Manager at 503-378-2457.

STATEWIDE FURLOUGH DAY MARCH 18TH

Most state agencies will be taking a mandatory furlough day on March 18th. Because Treasury staff is taking floating/rotating furlough days, Treasury will be open for business as usual on March 18th. Many agencies send files to, or receive files from, Treasury on a daily basis. Agencies that shut down for mandatory furlough days should note the following impacts to their file transfer processes.

Agencies **sending** Site to Site ACH origination files to Treasury on furlough days:

- Treasury will observe our normal daily cutoff time of 10:00 a.m. for Site to Site origination activity on each furlough day.
- Agencies sending Site to Site ACH origination files to Treasury should provide a point of contact that can be reached if there is a problem with one of your Site to Site ACH files received on a furlough day. **If there is an issue with an agency's Site to Site ACH origination file on a furlough day and Treasury is unable to contact the agency to have a corrected file resent, Treasury will be unable to send the file to the bank.**

Agencies **receiving** files from Treasury on furlough days (redeemed check file, post file, ACH returned item file or ACH incoming file):

- Treasury will prepare and make available all output files at normal times on all furlough days.
- Agencies that are unable to pull in their Treasury files on a furlough day can contact Treasury's Operations Help Desk on the business day following the furlough day and request that the missed files be placed in its FTP directory to be picked up. Treasury's Operations Help Desk can be reached at 971-208-2558.

Incoming ACH reports and ACH returned item reports will be available on our web portal as normal on the morning of each furlough day. Redeemed check reports and agency account statements will be available on

our web portal as normal on the afternoon of each furlough day. Historical information going back three years is always available on our web portal.

Please contact Rhonda Bachmann at 503-378-8256 or Brady Coy at 503-378-2457 if you have any questions about furlough day impacts on file transfers between your agency and Treasury. Agency contacts for Site to Site ACH origination on furlough days can be provided via e-mail to either Rhonda Bachmann (rhonda.bachmann@ost.state.or.us) or Brady Coy (brady.coy@ost.state.or.us).

NEW CASH MANAGEMENT MANUAL CHAPTER

Treasury recently added a new chapter to the Cash Management Manual. Chapter XIV relates to the use of prepaid cards for electronic funds transfers. Please contact Treasury Management Services at 503-378-4633 if you have any questions about this program. This section can be found at the following location:

<http://www.ost.oregon.gov/Services/CashMgmt/Manual/14-Prepaid-Cards.pdf>

SOCIAL SECURITY NUMBER IN INCOMING ACH TRANSACTIONS

State Agencies that receive incoming ACH payments from the US Department of the Treasury may have already begun to see a change in the Social Security Number (SSN) format included within the ACH payment.

On November 15, 2010, the US Department of the Treasury began to phase in a change to the SSN format included in ACH credit detail record (six record) of the SSI payments they send. A portion of the SSN will be suppressed within the ACH detail record. You may need to adapt your systems, policies and procedures for this change. In the future, additional changes will also be implemented for other Federal Treasury payments, such as those from the Veterans Administration and Social Security Administration. For additional details and updates, refer to the FMS Web site:

http://www.fms.treas.gov/greenbook/ssn_suppress.html

You may also direct questions or inquiries to the FMS Kansas City Financial Center at 816-414-2100 or KFCHelpDesk@fms.treas.gov.

Oregon State Treasury is always interested in receiving feedback from our customers regarding ways we can improve the service we provide. Please send any comments or suggestions you may have regarding this newsletter to kari.mccaw@ost.state.or.us or fax to (503) 373-1179.