OREGON STATE TREASURY

Inside the Vault

Cash Management News

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BANK HOLIDAYS AND FURLOUGHS

Independence Day
July 4th
(Oregon State Treasury and Banks closed)

UPDATED BANKING SERVICES FEES

Oregon State Treasury will implement changes to Banking Services fees consistent with the 2013-15 Banking Services Price List that will become **effective July 1, 2013**. Generally, agencies will see increases in fees associated with traditional methods of disbursement (checks/warrants) and receipt (check/cash), and will see decreases in fees associated with ACH transactions and services. These cost revisions reflect the same information published in the State of Oregon 2013-15 Price List used by agencies to prepare 2013-15 budgets (found on page 30 in the Department of Administrative Services Pricelist document). Agencies should continue to use this information to plan for banking services costs in the 2013-15 biennium, but should also be cognizant of those fees charged directly to agencies by our banking partners for services such as Lockbox, Onsite Electronic Deposit, and Merchant Card acceptance (these fees are NOT reflected here).

In addition to the table on page 2 outlining updated 2013-15 transaction fees, a brief narrative description of the changes effective July 1, 2013, is outlined on page 3. If you have any questions about the revisions, please contact Brady Coy, Banking Operations Manager, at 503-378-2457.

INTEREST RATES

The average annualized yield for May was: **0.54 percent**

The rate for May was as follows:
May 1st - 31st
0.54 percent

UPCOMING BANK HOLIDAY

Because of the Independence Day holiday, the Oregon State Treasury, the Federal Reserve, and Oregon banks will be closed on Thursday, July 4th, 2013. Customer statements and files will not be produced for July 4th, due to the closures. In addition, ACH files sent to Treasury after the deadline on Wednesday, July 3rd, will be sent to the bank on Friday, July 5th, and must have an effective date of July 8th, or later.

UPDATED BANKING SERVICES FEES (CONTINUED)

The following fee schedule is effective as of July 1, 2013:

OREGON STATE TREASURY
BANKING SERVICES FEES 2013-15

Transaction Fees:

Per warrant/check	
Truncated (checks destroyed by bank)	$0.087
Image CD (receive images of redeemed checks on CD)	$0.115
Image Web (access redeemed check images via Internet)	$0.126
plus $5.00 per month maintenance fee per account	
Per originated Domestic ACH transaction	$ 0.05
Per originated International ACH transaction	$ 2.25
Per incoming ACH transaction	$ 0.08
Per account to account transfer	$ 0.05
Per manual account to account transfer	$ 0.40
Per outgoing recurring domestic wire	$10.00
Per outgoing nonrecurring domestic wire	$15.00
Per incoming domestic wire	$ 9.00
Per outgoing international foreign currency-denominated wire	$10.00
Per outgoing international US dollar-denominated wire	$23.00
Per incoming international wire	$20.00

Per deposit (based on average number of items per deposit):

1-10 Items	$ 0.90
11-20 Items	$ 1.80
21-30 Items	$ 2.65
31-40 Items	$ 3.55
41-50 Items	$ 4.50
51-75 Items	$ 6.75
76-100 Items	$ 8.90
101-125 Items	$11.15
126-150 Items	$13.35
151-175 Items	$15.60
176 Items and up	$18.00

Other Fees:

Check copy	$ 1.50
Returned check	$ 4.25
Returned ACH item	$ 1.50
ACH reversal	$ 17.00
Monthly account maintenance	$ 10.00
Forgery collection item	$ 15.00
Stop Payment Request	$ 7.00
Foreign Draft Order	$ 10.00
Overdraft (per occurrence)	$ 30.00
Interfund loan set-up fee	$500.00

UPDATED BANKING SERVICES FEES (CONTINUED)

Below is a brief narrative description of fee changes effective July 1, 2013:

Per Deposit Fee (Based on average number of items per deposit)

- 1-10 Items – Increase from $.85 to $.90 per deposit
- 11-20 Items – Increase from $1.70 to $1.80 per deposit
- 21-30 Items – Increase from $2.50 to $2.65 per deposit
- 31-40 Items – Increase from $3.35 to $3.55 per deposit
- 41-50 Items – Increase from $4.25 to $4.50 per deposit
- 51-75 Items – Increase from $6.35 to 6.75 per deposit
- 76-100 Items – Increase from $8.40 to $8.90 per deposit
- 101-125 Items – Increase from $10.55 to $11.15 per deposit
- 126-150 Items – Increase from $12.60 to $13.35 per deposit
- 151-175 Items – Increase from $14.70 to $15.60 per deposit
- 176 Items and up – Increase from $17.00 to $18.00 per deposit

Warrant/Check Fees

- The Truncation Rate will increase from $0.082 to $0.087 per redeemed check.
- The Digital Imaging Rate will increase from $0.104 to $0.115 per redeemed check.
- The Online Check Image Rate will increase from $0.111 to $0.126 per redeemed check.
- This service will continue to include an additional $5.00 monthly maintenance charge per account.

ACH Transaction Fees

- Originated Domestic ACH Transaction fee will decrease from $.06 to $.05 per transaction
- Incoming ACH Transaction fee will decrease from $.12 to $.08 per transaction
- Returned ACH Item fee will decrease from $1.75 to $1.50 per item.

Originated International ACH Transaction Fee

- The Originated International ACH Transaction fee will decrease from $2.50 to $2.25 per transaction. Although this fee was on our previous price list, it has not yet been implemented. Implementation of this fee will be determined at a later date, but agencies should be prepared to pay it if applicable.

Manual Account to Account Transfer

- Manual Account to Account Transfer fee will increase from $.35 to $.40 per transaction.

Overdraft Fee

- Account Overdraft fee will increase from $20.00 to $30.00 per occurrence.

Interfund Loan Setup Fee

- Interfund Loan Setup fee will increase from $150 to $500 per loan.

REPLACING YOUR CHECK ENDORSER OR ENCODER? THINK STRATEGICALLY ABOUT OPTIONS!

Is your agency facing the dilemma of aging technology in the office? As this takes place, many agencies are simply looking to replace hardware that is nearing the end of its useful life. A better question for agencies to ask might be, "Do we want to continue handling checks the way we currently are? Is there a better way to process checks?" If your agency is utilizing aging check endorsers or check encoders and find that they are either breaking or are at the end of their life cycle, before simply replacing these tools, please be aware that agencies may benefit from more efficient ways to process checks that have become available in recent years. Better yet, agencies may want to evaluate whether electronic methods for accepting payments would provide even greater value. Please contact Oregon State Treasury's (OST) Treasury Management Services (TMS) team at tms@ost.state.or.us to learn more.

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