What prompted this change?

- Internal review of global programs (OSU GO) by Office of Audit Services
- Oregon State Treasury banking initiative
- RFP issued March 2018 for Global Banking Solution
- JPMorgan selected April 2018
- Contract negotiations completed February 2019
Project Goals

- Active stewardship of resources: visibility, access and control of funds
- Make it easy to pay OSU
- Improve cash forecasting
- Improve data accessibility
- Optimal engagement of people, process, and technology = clearly defined and integrated policies, standards and processes, that remove institutional bias, coupled with appropriately delegated authority
What has happened?

- Engaged Huron Consulting Group to provide project management services for the projects' 4 identified workstreams: Accounts Payable (including Student Payments), Deposits, Payroll/Benefits, and Treasury.
- Extensive evaluation of Banner chart of account structure to incorporate another banking relationship.
- Amended Board Liquidity Policy to establish collateralization of public funds held outside Oregon State Treasury.
- JPMorgan transition completed for OSU GO, Treasury, Accounts Payable / Student Accounts, and Deposits (dependent on customers).
- Baker Tilly Banking Project audit currently in progress: focus on internal controls.
Using “New” Technology

**Payments**
- SFTP Direct Transmission
- Payee Positive Pay

**Deposits**
- Remote check scanning
- Virtual Remittance Acct Number

**Control Risk**
- International bank account visibility
- Unauthorized bank account searches
## What is changing?

<table>
<thead>
<tr>
<th>Services Impacted</th>
<th>Services Not Impacted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Check Deposits (Corvallis Cashier’s Office)</td>
<td>Cash and Check Deposits (All Remote Locations outside Corvallis)</td>
</tr>
<tr>
<td>Check Payments</td>
<td>Credit Card processing - OST eCommerce Agreement – including merchant services</td>
</tr>
<tr>
<td>Outgoing Electronic Funds Transfer Payments</td>
<td>Investment Services with OST</td>
</tr>
<tr>
<td>Received (Incoming) Electronic Funds Transfers</td>
<td>OSU card programs – including PCard, Travel Card, and Dept. Cards</td>
</tr>
<tr>
<td>Returned Electronic Payment/Receipt Items</td>
<td></td>
</tr>
</tbody>
</table>

Treasury has a website that has Banking Project information available [https://fa.oregonstate.edu/controller/treasury/banking-project](https://fa.oregonstate.edu/controller/treasury/banking-project)
Payroll/Benefits

TARGET TRANSITION: APRIL 1, 2021

- Will be nearly transparent for most employees
- Payment process steps and post transaction tax and benefit payments have been modified to leverage technology solutions now available
- Future enhancements to employees are planned for May 2021
- Additional services are being planned
Process Mapping

WELCOME TO THE BEST TEAM EVER
Your turn