

Ben Westlund  
State Treasurer  
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Contact: James Sinks  
503-508-0737 (cell)  
James.Sinks@state.or.us

## Electronic banking efficiency at State Treasury saving thousands in paper and mailing costs

*Government customers of the State Treasury viewed a record 2.4 million pages online in 2009*

SALEM – The Oregon State Treasury is saving public money and increasing government efficiency through advances such as online banking.

Making statements available online gives Treasury banking customers, which include state agencies and local governments, quicker access to critical financial information while reducing postage, labor and paper costs. In 2009, customers of the State Treasury viewed a record-setting 2.4 million pages online.

“Saving money is what we do,” said State Treasurer Ben Westlund. “The Oregon State Treasury is constantly looking for innovations to make government work smarter and to stretch public dollars further.”

State agencies began shifting from mailed statements to online versions in 2004 now all of them receive their statements exclusively online. Local government customers of the Treasury could access account data online starting in 2006. The electronic statements are updated daily, and can be accessed anytime through a secure Internet portal. Banking customers can access three years of account data electronically.

The savings aren’t just in the form of reduced postage and printing costs for the State Treasury, which are estimated at more than \$12,000 for 2009 alone. Taxpayers also benefit from reduced labor costs and from increased efficiency for government entities.

Klamath County Treasurer Mike Long, who has been using the online statements since they first became available to keep tabs on cashflow, said access to up-to-date financial data has saved time, money and headaches.

“The Oregon State Treasury is helping us to be faster and more efficient, which is good for Klamath County government and good for taxpayers,” Long said.

In one recent example, county commissioners asked to be alerted as soon as a timber payment arrived, Long said. They knew the day it happened.

The Treasury’s banking section has also helped to save public money with other financial processing advances, such as increasing the percentage of payments made electronically. Fewer government checks translates into lower costs for postage and check-processing and a reduced risk for fraud.

The Oregon State Treasury is the state’s financial hub and protects public assets and saves Oregonians money through its banking, debt management, outreach and investment functions.

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