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LOUISIANA STATE TREASURER

FOR IMMEDIATE RELEASE:

October 18, 2019

Treasury Publishes Names of Citizens Owed Unclaimed Property in Newspapers Statewide

By State Treasurer John Schroder

The State Treasurer's Office is holding over \$879 million in unclaimed funds for current and former Louisiana residents. We are responsible for returning this money to citizens where it belongs. Whether it was 10 days or 10 years ago, this is your money, and we will hold on to it for you until you claim it.

Common examples of unclaimed property include unpaid life insurance benefits, forgotten bank accounts, uncashed payroll checks, stock dividends, and utility deposit refunds. When checks are not cashed or accounts go dormant, and the company is unable to locate the owner, the funds are sent to the Treasury for safekeeping.

Louisiana law requires businesses to report unclaimed funds to the Treasury when they can't locate the owners of the money. The law also requires the Treasury to annually publish the names of individuals for whom we received new unclaimed property during the preceding year.

We publish our annual unclaimed property list each fall in official parish journals across the state, and our most recent list of names appeared in newspapers at the end of October. This year's annual newspaper publication included the names of 88,696 individuals who were owed \$44.7 million.

This list only contained information about unclaimed money we collected since our last publication the year before. Even if you've checked for your name in the past and haven't found anything, we publish a new list every year.

If you missed this year's annual publication, we encourage you to search for your unclaimed money online. Our website at LATreasury.com holds our entire database of unclaimed property records going back to 1972. Our database contains 3 million names and is updated regularly.

It is easier than ever to claim your money. We've enhanced technology and cut red tape in our Unclaimed Property program and returned the most money in the state's history -- a record-breaking \$51.8 million to more than 207,000 Louisiana citizens compared to \$30.7 million returned to 45,124 residents the previous year.

We will be working on several initiatives in the coming year to continue improving the Unclaimed Property Program. We hope to partner with local governments to get more money back into the hands of owners where it belongs.

As Treasurer, I want to extend my deepest appreciation for your support of our legislation last year that would have protected the rights of unclaimed property claimants. Although we were unsuccessful, I am even more committed to ending the state's practice of sweeping unclaimed property funds at year-end that is the opposite of our goal to return cash to citizens.

This unclaimed money belongs to you, not state government. You have my word that we will do everything possible to make sure it is returned to its rightful owner.

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