



## PRESS RELEASE

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January 9, 2023

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### **Treasurer Schroder issues warning following social media and web-based "unclaimed compensation" ads**

BATON ROUGE, LA - State Treasurer John M. Schroder issued a warning Monday to alert the public to recent online advertising that may be misconstrued as Louisiana Unclaimed Property advertisements. He urged residents to be wary of "unclaimed compensation" social media posts and advertisements after a number of people reported seeing misleading information online.

"Treasury enlists every safeguard possible to protect citizens' information regarding unclaimed property," Schroder said. "It is always free and safe for you to check for unclaimed property you might be owed at [LaCashClaim.org](http://LaCashClaim.org) or [MissingMoney.com](http://MissingMoney.com)."

According to Schroder, each year, businesses turn over millions of dollars in unclaimed cash, stocks, gift cards, bonds, securities and insurance proceeds to the state treasurer's office. At present, over \$1 billion is waiting to be claimed in Louisiana.

"Unclaimed property is money and other assets that get turned over to the state when the owner can't be found," said Schroder. "If you forget to cash a paycheck, overpay a

utility bill or leave behind a security deposit, to name a few examples, that money eventually gets handed over to the state if you can't be found. The state holds onto it until you reach out to claim it." One in six individuals in Louisiana has unclaimed property, with refunds averaging \$900.

While [LaCashClaim.org](http://LaCashClaim.org) is Louisiana's official unclaimed property site, the state also formally collaborates with [MissingMoney.com](http://MissingMoney.com), from which individuals can search for claims from 49 states, including Louisiana."

"Unclaimed property scams are increasingly common. If you've been contacted about money that could be yours, remember that there is never a charge for you to collect your money from our program. When searching online, be sure you are on a legitimate website," said Kathleen Lobell, director of Louisiana's Unclaimed Property Division. "That way, you won't lose cash or risk having your identity compromised when trying to claim property."