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### Treasurer Schroder announces record-breaking unclaimed property returns

**BATON ROUGE, LA** - Louisiana Treasurer John M. Schroder reports record high unclaimed property search and claim rates for the state, with over 128,000 searches conducted and 5,500 claims filed within 24 hours. The [LaCashClaim.org](https://www.lacashclaim.org) and national [MissingMoney.org](https://www.missingmoney.org) websites are witnessing never-before-seen activity levels for Louisiana.

“Louisiana is outpacing other states across the nation in efforts to return unclaimed property to its rightful owners,” Schroder said. “With interest rates sky high and budgets tight for so many across the state, it is great to help people find surprise pockets of money.”

Over \$1 billion worth of unclaimed property is currently waiting to be claimed. In addition, one out of six Louisiana residents has property to be returned, with the average claim equaling \$900.

“This money doesn’t belong to the state. When we return it to the proper individuals, they can spend it in their hometowns across the state,” Schroder added. “Imagine what a boost it would be if we could put the entire \$1 billion back into the Louisiana economy.”

Since his election in 2017, Schroder has overseen Treasury's implementation of technology on multiple fronts to expedite returns to citizens. Over the past four years, over 400,000 checks have been cut, and over \$62 million worth of claims processed without needing to file a claim. A data cross-checking partnership with the Department of Revenue made it possible for checks to automatically be sent to residents.

Evidence that the changes are working can be seen with 649,000 checks returned to claimants in the past three years compared to 122,000 in the three years prior.

"The Unclaimed Property team always works extremely really hard to man the phones and get the checks in the mail as soon as possible," said Kathleen Lobell, Director of Louisiana Unclaimed Property and President of the National Association of Unclaimed Property Administrators (NAUPA). "Treasury averages 175 checks printed per day, but we were able to print 1,800 checks in one day alone to respond to the recent spike in claims."

There are nearly 33 million people in the United States who have what the industry calls unclaimed property: financial accounts or items of value in which the owner has not initiated any activity for several years. When a company cannot locate the owner, the money or properties are submitted to the state. Common examples include unpaid life insurance benefits, forgotten bank accounts, and unused gift or rebate cards.