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STATE OF NEVADA
OFFICE OF THE STATE TREASURER

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Nevada Unclaimed Property Office Receives Record Number of Claims

Carson City—State Treasurer Kate Marshall today announced that her office received more than 11,131 individual claims in June, far surpassing the previous high mark for the month of June by more than 4,600 claims after posting its annual Unclaimed Property listing in newspapers across the State during that month.

Since Marshall assumed duties as State Treasurer in 2007, Unclaimed Property returns have risen 44% as a result of cutting red tape, streamlining the verification processes, and raising awareness of Unclaimed Property throughout the State. The Treasurer's Office is currently returning nearly 50% of the abandoned property transferred to the State back to rightful owners, well above the national average of 33%. Last year, nearly \$35 million was returned to owners.

“By effectively streamlining the Unclaimed Property process, we have been able to make government more effective and more efficient for the people of Nevada,” said Marshall. “My office set a goal to get money back in the hands of Nevadans. Our return rate demonstrates our success.”

In order to raise awareness, the published Unclaimed Property list, which included properties worth a total value of \$47 million, listed 312,555 properties with the last known names and addresses of people whose abandoned property was reported to the Unclaimed Property Division between July 2013 and May 2014. In all, the Unclaimed Property Division is currently safeguarding more than \$650 million and continues to perform its due diligence in an effort to return money to its rightful owners.

Due to the incredible volume of claims, processing of those claims is taking a little longer than normal, but still within the statutory limitations as described in Nevada Revised Statutes. Claimants are asked to please be patient as staff diligently works to get all claims accounted for within 90 days of receipt.

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STATE TREASURER PROGRAMS

Millennium Scholarship Program
Nevada Prepaid Tuition Program
Unclaimed Property
Nevada College Savings Plans
Nevada College Kick Start Program

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Nevadans can utilize the Division's online search engine to find missing abandoned property by going to NevadaTreasurer.gov and then clicking on the yellow "Search for Unclaimed Property" box, or by visiting NevadaTreasurer.gov/UPSearch/.

Abandoned property can be any financial asset owed to a business or an individual. Property is considered abandoned when there has been no activity and/or contact with the owner for a specific period of time. The property type will determine the abandonment period; however, it is generally three years. When a business's (holder's) attempts to locate the rightful owner have been unsuccessful, the assets must be escheated (turned over) to the state of the last known address. The State Treasurer's Office is responsible for protecting the assets and advertising the rightful owners' names in attempting to return the assets to the rightful owners.

Examples of abandoned/unclaimed property include: bank accounts; uncashed payroll checks, insurance checks, traveler's checks; utility deposits; gift certificates; stocks, bonds, mutual funds, dividends; insurance policy benefits, or claim payments; safe deposit box contents; oil and gas royalties; and court deposits. Abandoned/unclaimed property does not include real estate or land, automobiles, boats, taxes, or most other tangible properties.

For more information about the Unclaimed Property Division, go to NevadaTreasurer.gov/Unclaimed_Property/UP_Home/.

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