



# AN INTRODUCTION TO OREGON'S UNCLAIMED PROPERTY PROGRAM

## WHAT IS UNCLAIMED PROPERTY?

Unclaimed property is any asset being held by a business, nonprofit, or government entity for which the owner cannot be found. When there is no owner-generated activity, property must be reported and remitted to Treasury, generally within 1 to 3 years.

- ▲ **Intangible:** uncashed checks, bank accounts, securities, refunds and overpayments, etc.
- ▲ **Tangible:** safety deposit box contents (banks, hospitals, law offices, etc.) and military medals and insignia

## HOW IT WORKS

- ▲ Holders (an entity that is holding unclaimed funds on behalf of others) report annually by November 1
- ▲ People can search and file a claim 24 hours a day at [unclaimed.oregon.gov](https://unclaimed.oregon.gov)
- ▲ Staff verify connection to funds and pay claims
- ▲ Some claims are auto-approved through a system-run data match

## PROGRAM GOALS

- ▲ Consumer protection: the funds belong to owners forever
- ▲ Centralized place to search for assets and claim them
- ▲ Public benefit: funds are held in trust and transferred to the Common School Fund every year. Treasury invests the funds, and interest earnings are distributed to Oregon's school districts at the direction of the Land Board.

## PROGRAM SCOPE

\$1B+	7M+	120
IN ASSETS	PROPERTIES	PROPERTY TYPES

- ▲ We work with more than 45,000 holders across the US
- ▲ Received 1.1M properties worth \$200M in 2024
- ▲ Processed 59K+ claims totaling \$62M in 2024
- ▲ Oregon ranks 21st nationally on overall property volume.

## SCOPE AT A GLANCE

- ▲ 1 in 7 people have unclaimed property
- ▲ \$628M returned over the last 25 years
- ▲ Governed by ORS Chapter 98: Uniform Disposition of Unclaimed Property Act

## PROGRAM HISTORY

- ▲ 1957: Oregon adopts the Abandoned Property Act and establishes the Unclaimed Property Program at the Oregon Department of State Lands
- ▲ 2021: Trust Property Division – including Unclaimed Property and Estates Administration programs – transfers to Treasury

## PROGRAM TRANSFER

Status on July 1, 2021:

- ▲ 16,000+ outstanding claims
- ▲ 13-month wait time

Status on January 1, 2025:

- ▲ 7,000+ outstanding claims
- ▲ 5-month wait time

Progress since program transfer to Treasury:

- ▲ \$186M+ returned to owners
- ▲ \$441M+ received from holders
- ▲ \$270M+ added to Common School Fund

## 2025 CHECKS WITHOUT CLAIMS

A proactive approach to returning unclaimed property funds using data matches to verify the owner's identity and address.

- ▲ 1 wave of checks in April 2025
- ▲ No need to file a claim
- ▲ Returns \$13M+ to owners
- ▲ 23,000+ people will receive funds

Our 2024 campaign returned \$18M to thousands of individuals across the country.