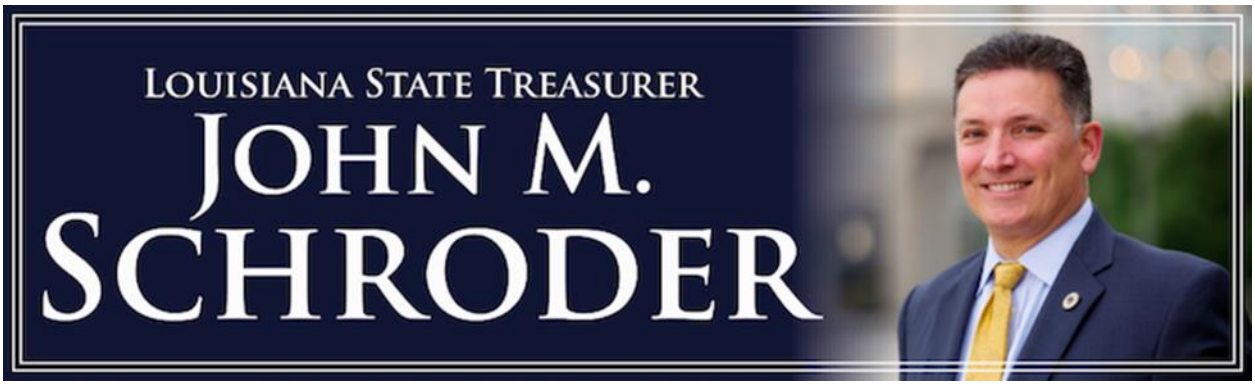

MEDIA ADVISORY

FOR IMMEDIATE RELEASE
May 13, 2023

LA Treasury returns record-breaking $904k during unclaimed property event in Metairie

METAIRIE, LA – On Saturday, May 13th, at Lakeside Shopping Center in Metairie, Louisiana Treasury returned a record-breaking $904,000 in unclaimed money to citizens in the Greater New Orleans area at their annual mall event.

"This was an incredible day for the Louisiana Treasury team to be able to return this kind of money to the people of Greater New Orleans," said Treasurer John M. Schroder. "At 3 o'clock when the event was supposed to be over we still had a line of people spanning the entire length of the mall from the center court to the end of the mall."

Prior to this year, the most that had ever been given back in a single-day event was $420,000 which was the amount returned during the 2022 Lakeside Shopping Center mall event. Saturday's event resulted in returning 115% more than last year. Since in office, Treasurer Schroder has returned $2.3 million in unclaimed property at the annual Lakeside event.

Currently, there is more than $1 billion in Louisiana Treasury's Unclaimed Property Program and $300 million is owed to residents in the Greater New Orleans area. Unclaimed property funds come from businesses that turn over millions of dollars in unclaimed cash, stocks, bonds, securities and insurance proceeds to the Louisiana State Treasurer's office. These funds include payroll checks, old bank accounts, royalties, utility deposits, interest payments, stock certificates and life insurance proceeds. One in six Louisianans has unclaimed property, with claims averaging $900. One of the main reasons an item becomes unclaimed property is an incorrect or old address.

Unclaimed property is lost or forgotten money from items such as royalties, unclaimed cash, stocks, bonds, securities, and insurance proceeds never paid out. One in six individuals in Louisiana has unclaimed property, with claims averaging $900. To check for unclaimed property, go to LaCashClaim.org.

2023 marks the 50th Anniversary of Louisiana's Unclaimed Property Program. More than half of the unclaimed property checks ever written from the Louisiana Department of Treasury were during Schroder's administration. Over the past fifty years, Louisiana's Unclaimed Property Program has issued 1.38 million unclaimed property checks, totaling $727 million, to the rightful owners. During Schroder's administration, 734,226 checks have been printed putting $278 million back into the hands of the owners and into the state's economy.

For more information, contact pmatassa@treasury.la.gov or call (225) 342-0015.

* Attached are images and video from the event.

B-roll of event: https://youtu.be/4Fjxn2m2vk0

Sound bite from Treasurer Schroder: https://youtu.be/8GkSWPT6wHA

Sound bite from UCP Director Kathleen Lobell: https://youtu.be/-52Bi5wj-kw

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