

NEWS: FOR IMMEDIATE RELEASE

JOINT RELEASE: North Dakota, 25 other states settle unclaimed property dispute over checks issued by MoneyGram

States will take possession of more than \$190M in unclaimed property, including \$2.2M to North Dakota; citizens urged to visit website to check if any of the money is theirs

BISMARCK, N.D. (Oct. 1, 2024) – Officials from the state of Delaware and a bipartisan coalition of 30 states, including North Dakota, announced they have agreed to a settlement of an unclaimed property dispute before the U.S. Supreme Court. In 2023, a unanimous U.S. Supreme Court sided with Arkansas, and its coalition partners, that unclaimed official checks issued by MoneyGram Payment Systems Inc. are governed by the Federal Disposition Act.

Under the terms of the settlement, Delaware will transfer to the coalition states more than \$102 million of the property that MoneyGram reported to Delaware from 2011 to 2017. Delaware's transfer represents roughly half of the report years disputed in the litigation.

In addition, approximately \$89 million had been deposited by MoneyGram in a litigation escrow account from 2018 to 2022. These funds, plus interest earned, will be distributed among all 50 states based on each instrument's place of purchase. North Dakota will receive \$1,268,765 from the escrow account, along with \$925,678 from the state of Delaware, for a total of approximately \$2.2 million.

The North Dakota Unclaimed Property Division will assume custody of those funds and return them to rightful owners as claims are received. Until these funds are claimed by their rightful owners, the money will be held in the state's Common Schools Trust Fund to help fund North Dakota K-12 public education.

"North Dakota is pleased to bring this matter to a close with the signing of this historic interstate settlement agreement," said Joseph Heringer, North Dakota Trust Lands Commissioner and Unclaimed Property Administrator. "Please take a few minutes to visit our website at www.unclaimedproperty.nd.gov to see if any of this \$2.2 million belongs to you."

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