

LETTER TO UNCASHED IOU (REGISTERED WARRANT) HOLDERS

(Date)

Payee's Name	Warrant #
Address line 1	Issue Date
Address line 2	Amount
City/State/ Zip Code	

Our records indicate the State of California issued one or more IOUs (formally called registered warrants) to you or your business. The State has been “redeeming” IOUs (exchanging them for a regular check) since September 4, 2009. Our records also indicate that the IOU with the registered warrant number listed above has not yet been redeemed. Waiting longer to redeem your IOU to get the cash and interest you are owed does not provide any additional financial benefit. That is because the State can legally pay only the interest it owed through September 3, 2009, no matter when the IOU is cashed.

You may be able to cash or deposit your IOU with your bank. However, because banks have different policies, we recommend that you contact your bank to obtain information about how it handles IOUs before depositing the IOU into your account. For example, some banks may choose to keep the interest if they accept the IOU. Others may charge a fee for returning the IOU if they do not accept them.

You can redeem your IOU with the State Treasurer's Office, in person or by mail. You will be paid the face value of the IOU, plus the interest owed you through September 3, 2009.

The State Treasurer's Office is located at 915 Capitol Mall, Sacramento, California, 95814. The office is open Monday thru Friday between 9:00 a.m. and 3:00 p.m. for those who wish to redeem their IOU in person. The mailing address is: State Treasurer's Office, Attention: Registered Warrants Desk, 915 Capitol Mall, Sacramento, CA 95914.

For your convenience, a pre-addressed envelope has been included with this letter. Simply enclose the IOU (no endorsement of the IOU is necessary), put a postage stamp on the envelope, mail it and the Treasurer's Office will process your IOU as quickly as possible. If your address has changed, please include your current address with your IOU. If you cash your IOU by mail, you should receive a check within a week to 10 days.

If you have general questions about IOUs, please check the Web sites for the State Controller's Office at www.sco.ca.gov or the State Treasurer's Office at www.treasurer.ca.gov. If you still have specific questions regarding the redemption of your IOUs, you may contact the State Treasurer's Office at 1-888-864-2762, from 7:00 a.m. to 4:00 p.m.

The State of California apologizes for any hardship you have suffered because it was temporarily unable to meet its obligations to you or your business. And thank you for your patience and understanding during the State's fiscal emergency.