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Controller Expands Unclaimed Property eClaim Program from \$500 to \$1,000

SACRAMENTO - State Controller John Chiang today announced his [online claiming feature](#) for unclaimed property is now available for owners to claim accounts worth up to \$1,000. The eClaim feature -- launched on January 28 of this year for single-owner accounts worth up to \$500 -- has returned \$11.5 million with an average wait time of 10 days to receive payment.

"For those who have put off doing paperwork to claim smaller amounts of unclaimed property, eClaiming has made the process of recovering lost or forgotten accounts simple and painless," said Chiang. "Since its unveiling earlier this year, this technological innovation has already led to an 85 percent increase in claims paid. By ratcheting-up the threshold to \$1,000, even more Californians who are looking for extra cash this holiday season can claim online and quickly receive their unclaimed property."

Since the Controller unveiled the eClaim tool, more than 146,000 additional claims have been paid without the "paper and snail-mail" process used since the unclaimed property program was established in 1959. This represents an 85 percent increase in claims paid when compared to the same 10-month period last year. This year, the Controller is projected to pay a record 422,700 accounts through combined paper and electronic claims.

Of the 27.9 million unclaimed property accounts being safeguarded by the Controller's Office, 22 million are eligible to be claimed through eClaim, and property owners can expect to receive payments within 14 days.

For tips on how to use eClaim, watch this [tutorial](#) or call the Controller's Unclaimed Property Division at (800) 992-4647.

Since January 2007, the Controller has reunited owners with \$3.1 billion in cash that had been lost or forgotten -- more than double the amount returned in the previous seven years. The Controller also returned 236.5 million shares of securities to owners, which is nearly 70 times the amount returned to owners during the previous seven years.

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