



California State Controller Malia M. Cohen

Unclaimed Property Division

Remitting Unclaimed Property Via Electronic Funds Transfer (EFT)

Holders remitting payments of \$2,000 or more must pay via Electronic Funds Transfer (EFT), but it is the recommended method for any remittance amount. This guide explains how to register for EFT.

Reminder: Do not send remittance with the Notice Report; it will be returned as early remittance.

Step 1: Choose an EFT Remit Method



- There are four methods for making EFT remittances: **Automated Clearinghouse (ACH) Debit (recommended)**, ACH Credit, Fedwire, and International Funds Transfer (IFT).
- Select the EFT method that best suits your business needs.
- First-time reporters should contact the Reporting Unit at UCPReporting@sco.ca.gov or (916) 464-6284 to verify reporting details, such as Report ID and FEIN.

Step 2: Complete and Submit a Registration Form



- Complete an authorization agreement form [EFT-1](#) (ACH or IFT accounts) or registration form [EFT-3](#) (Fedwire accounts).
- Be sure to include your Federal Employer Identification Number (FEIN).
- Submit it to SCO's EFT Help Desk at UPDSOEFT@sco.ca.gov.
- **EFT authorization/registration forms must be reviewed and approved before April 30 to avoid delays or penalties, so submit as soon as possible. You may also upload EFT forms when submitting the Notice Report using the online [Holder Reporting Portal](#).**

Step 3: Review Payment Instructions and Transfer Funds



- Holders receive payment instructions via email or fax from SCO upon approval.
- Prior to transferring funds, email the Report ID number and the amount remitted for each report to the [EFT Help Desk](#).
- Save the transaction record and confirmation number.
- Late EFT payments may be assessed [CCP section 1577](#) interest on the amount due. Payments by check for \$2,000 or more are subject to penalty fees of 2%.



Holders who have previously registered for EFT do not need to re-register unless there is a change of EFT method or contact information.

EFT Registration and Authorization Tips



Do

- Submit your registration or authorization form EFT-1 or EFT-3 with the Notice Report or as soon as possible. It must be processed before April 30.
- Verify EFT payments are feasible with your financial institution or payables department.
- Sign and date registration or authorization forms. Electronic signatures are acceptable.
- Contact the [EFT Help Desk](#) with any questions.



DON'T

- Do not put company name under Contact Information. Instead, select a staff member SCO may contact directly if needed.
- Do not re-register each year unless the EFT method or contact info has changed.
- Do not mail paper forms. Submit [via email](#) or the online [Holder Reporting Portal](#) with the Notice Report.

Select the option that applies to you.

Be sure to include a **Federal Employer ID Number (FEIN)**. SCO cannot process forms without FEINs.

Electronic signatures are acceptable.

Include the title of contact person or other authorized personnel.

Controller Malia M. Cohen
California State Controller's Office
Unclaimed Property Division

AUTHORIZATION AGREEMENT FOR ELECTRONIC FUNDS TRANSFER (EFT-1)

Complete Section I Below:

Please Check Appropriate Boxes

- ☐ New ACH Registration
- ☐ Change EFT Remittance Method
- ☐ Change Holder Contact Information

HOLDER INFORMATION

FEDERAL EMPLOYER ID# (FEIN): _____

NAME: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

REMITTER TYPE CODE (also known as PROPERTY HOLDER TYPE CODE): _____ PHONE: (____) _____ - _____ EXT: _____

CONTACT INFORMATION (for EFT Registration)

NAME: _____

EMAIL: _____

PHONE: (____) _____ - _____ EXT: _____ FAX: (____) _____

Complete Section II, III or IV Below: (Select only one Section and EFT type.)

SECTION II ☐ ACH DEBIT

☐ I have verified our company's Financial Institution can originate an ACH Debit transaction in the required record field.

SIGNATURE: _____ TITLE: _____ DATE: _____

SECTION III ☐ ACH CREDIT

☐ I have verified our company's Financial Institution can originate an ACH Credit transaction in the required record field.

SIGNATURE: _____ TITLE: _____ DATE: _____

SECTION IV ☐ INTERNATIONAL FUNDS TRANSFER

SIGNATURE: _____ TITLE: _____ DATE: _____

For EFT assistance Call (916) 464-6220 or Email updscoeft@sco.ca.gov
Return this completed EFT-1 Form by: Fax to (916) 464-6224, Email to updscoeft@sco.ca.gov or mail to
State Controller's Office, Unclaimed Property Division, Attention: EFT Desk
P.O. Box 942850, Sacramento, CA 94250-5873

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See form instructions for Remitter Type Codes. Use 05 for Business Associations if no other options apply.

List a specific staff member SCO may contact directly. DO NOT list the business name and general contact info here.

Do not leave the date blank. Failure to date the form may result in processing delays.

For further information, refer to the [Remit Report Checklist](#) and GoReport.sco.ca.gov.

EFT Help Desk

(916) 464-6220

UPDSOEFT@sco.ca.gov

We're Here to Help!

The OCU educates holders through free online training, public events, and more. Register for a webinar or contact the OCU to schedule one-on-one assistance.

www.GoReport.sco.ca.gov •

www.ClaimIt.ca.gov