



Ohio Department of Commerce

John R. Kasich, Governor

Jacqueline T. Williams, Director

Ohio Seeks To Obtain Savings Bonds From Treasury

It is estimated that the U.S. Treasury Department (“Treasury”) is holding roughly \$16.5 billion in mature, unredeemed U.S. savings bonds belonging to U.S. citizens. States have unsuccessfully attempted to acquire rights to these mature, unclaimed bonds from the Treasury under state unclaimed property acts.

The scope of the U.S. savings bonds subject to these actions includes (1) U.S. savings bonds that are in the individual states’ possession, and (2) U.S. savings bonds that are not in the individual states’ possession and treated by the Treasury as abandoned, lost, stolen, destroyed, relinquished or unclaimed. The U.S. Treasury continues to hold the proceeds of these bonds while making little to no effort to seek out the owners and return the proceeds.

As of July 1, 2015, changes in Ohio law made it possible for the State to take title to all mature U.S. savings bonds issued to owners with a last known address in Ohio, in order to return the funds to their rightful owners. It is estimated that the Ohio Department of Commerce, Division of Unclaimed Funds (“Division”) has mature bonds in its possession with an estimated face value of \$600,000 and a redeemed value of more than \$1 million. A list of the U.S. savings bonds in the Division’s possession was recently published and can be found [here](#). If you have a mature and unredeemed U.S. savings bond described in this notice and need assistance in redeeming this bond or desire to keep legal title to such bond, please call (614) 644-7285 or (614) 466-1637 for additional information and assistance.

You are hereby required to answer the Complaint or other pleading in the Franklin County Court of Common Pleas, 345 South High Street, Columbus, Ohio 43215, no later than 28 days after April 20, 2016, which is the last date this Notice will be published. If you fail to answer or otherwise defend, the Complaint or other pleading will be taken as true, and judgment, the nature of which will be stated and may include a declaration that the title to the above-described U.S. savings bonds has passed to the state of Ohio by way of escheat, will be rendered accordingly. You are further notified that on May 26, 2016, at 1:30 p.m., a hearing will be held, at which time the Court will determine whether the above-referenced savings bonds should escheat to the State of Ohio. This would permit the state to redeem these bonds, however, the funds would remain safeguarded by the Division for the rightful owners.

In addition to these mature, unredeemed U.S. savings bonds in the State’s possession, the Treasury is also withholding payment on U.S. savings bonds that have been deemed abandoned, lost, stolen, destroyed, relinquished or unclaimed that can be traced back to owners with a last known address in Ohio. Once the Division finalizes its effort to connect Ohioans with the U.S. savings bonds in the Division’s possession, it will pursue these U.S. savings bonds treated by the Treasury as abandoned, lost, stolen, destroyed, relinquished or unclaimed with an estimated value of \$580 million.