



OP-ED OUTLINE: SUPPORT FOR THE UNCLAIMED SAVINGS BOND ACT

The following outline represents a suggested approach to writing an op-ed in support of the Unclaimed Savings Bond Act of 2019. This document should serve as a guideline for an op-ed written in your own voice and style.

Intro/Hook:

- Currently, billions of dollars of matured, unredeemed savings bonds sit in the U.S. Treasury. There is no logical reason for bondholders to leave this money unclaimed. In fact, they most likely would claim it if they knew how to do so.
- There is legislation before Congress that seeks to return these matured savings bonds back to the people who own them.

Thesis:

- The Unclaimed Savings Bond Act of 2019 will allow State Treasurers and other state officials who administer unclaimed property programs to return more than \$26 billion in unclaimed savings bonds to their rightful owners.

Supporting Points:

- S.2417, the Unclaimed Savings Bond Act of 2019, was introduced on the Senate floor by Sen. Kennedy (R-LA) and co-sponsored by Sens. Jerry Moran (R-KS) and Bill Cassidy (R-LA) on August 1, 2019. It has been referred to the Senate Committee on Finance.
- HR. 5269, the Unclaimed Savings Bond Act of 2019, was introduced on the House floor by Rep. Estes (R-KS) and co-sponsored by William Timmons (R-SC), Danny Davis (D-IL), Jason Smith (R-MO), Ben McAdams (D-UT), Linda Sánchez (D-CA), and Darin LaHood (R-IL) on November 26, 2019. The bill will give states the power to make owners of mature, unredeemed savings bonds aware of their assets.
- The U.S. Treasury has never made a proactive effort to contact the owners of unredeemed savings bonds to assist in redeeming them.
- Often, owners want to claim matured bonds but either the physical bond has been lost or they have insufficient information to claim their bonds.
- The administration of unclaimed property is a long-standing state function. All 50 states, the District of Columbia, the Commonwealth of Puerto Rico, and foreign jurisdictions have existing successful unclaimed property programs.
- The purpose of these programs are to protect consumers by ensuring money owed to them is returned to them. In [signer's state] alone, we have returned over [\$XXX] in unclaimed property to residents. States are equipped with existing unclaimed property infrastructures to include unclaimed savings bonds.
- The Unclaimed Savings Bond Act will allow states to put important savings bond identification information into their unclaimed property databases, enabling them to facilitate bond owners' receipt of funds.
- It is important that these bonds are returned not only because they rightfully belong to citizens, but also because putting \$26 billion back into the hands of consumers will undoubtedly provide an economic boost.

Conclusion

- As someone who has seen firsthand the impact of returning unclaimed property, I know that the Unclaimed Savings Bond Act will improve lives.
- States are the best vehicle to remedy the existing problem that has resulted in billions of dollars sitting in the U.S. Treasury unclaimed. We have the experience and infrastructure to ensure that these bonds are united with their owners.
- I commend Representative Estes and co-sponsors for introducing the Unclaimed Savings Bond Act and urge Congress to pass this proposed legislation into law.