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COMMITTEES
APPROPRIATIONS
BANKING, HOUSING, AND URBAN AFFAIRS
BUDGET
JUDICIARY

November 19, 2025

Mr. Jeremey Dawson
Director
National Association of Unclaimed Property Administrators
1201 Pennsylvania Ave NW
Suite 800
Washington, D.C. 20004

The Honorable Thomas Beadle
President
National Association of State Treasurers
1201 Pennsylvania Ave NW
Suite 800
Washington, D.C. 20004

Dear Mr. Dawson and Mr. Beadle,

I would like to take this time to update you, the National Association of Unclaimed Property Administrators (NAUPA), and the National Association of State Treasurers (NAST) regarding the progress achieved in reuniting Americans with their unclaimed property.

As you are aware, my Unclaimed Savings Bond Act was passed as part of the Setting Every Community Up for Retirement Enhancement (SECURE) 2.0 Act of 2022 in the Consolidated Appropriations Act, 2023.[1] This legislation requires the U.S. Department of the Treasury to share digital or electronic mature unredeemed savings bond information with all fifty states to facilitate the reunification of bond owners with their fully matured investments. Through this legislation, Treasury must share the names and addresses of bond owners, beneficiaries, or co-owners. Treasury also has the option of sharing serial numbers so long as it does not encourage fraud.

As of September 30, 2025, the matured unredeemed debt balance of unclaimed savings bonds at Treasury is 100.1 million bonds with a value of $36.27 billion. Many of these unclaimed bonds have been lost, destroyed, or forgotten by their owners.

In my previous correspondence with NAUPA, I emphasized the continuation of my efforts to hold Treasury to their finalization timeline of Summer 2025. It is my pleasure to announce multiple milestones that have been achieved since my last correspondence: (1) On August 22, 2025, Treasury distributed User Agreements to all fifty states via electronic communication; (2) on September 2, 2025, Treasury launched the online SECURE 2.0 Act technical solution to states;

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[1] Consolidated Appropriations Act, 2023, Pub. L. 117-328, 136 Stat. 5311 (2023), https://www.congress.gov/117/plaws/publ328/PLAW-117publ328.pdf.

and (3) Illinois and Pennsylvania have already begun the process by requesting the data-sharing agreement from Treasury for review.

Following the extensive efforts made in ensuring Americans have access to the tools and information to help reunite them with their matured investments, it is time that all states participate in this good governance effort. However, it is disappointing that more states have not taken concrete steps to reunite their citizens with their unclaimed property.

NAUPA is the leading authority on unclaimed property, and NAST's mission is to enable state treasurers to pursue sound financial practices that benefit the citizens of the United States. As such, we need your leadership to make this effort a success. I implore you both to formally write to all state treasurers to inform them of the available User Agreement with Treasury's Bureau of Fiscal Service. It is imperative that all states enter into this User Agreement so Americans throughout the United States are efficiently reunited with their matured unredeemed debt to which they are entitled.

Sincerely,

John Kennedy

John Kennedy
United States Senator