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NEWS FOR IMMEDIATE RELEASE

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**Wisconsin and Coalition of 30 States Announce Settlement to End
Interstate Unclaimed Property Litigation**
States will take possession of more than \$190 million in unclaimed property

MADISON, Wis. – The Wisconsin Department of Justice and Department of Revenue along with a bipartisan coalition of 30 states, announced that they have agreed to a settlement ending the outstanding damages phase of an unclaimed property dispute before the U.S. Supreme Court. In 2023, a unanimous U.S. Supreme Court sided with Arkansas and its coalition partners in holding that unclaimed official checks issued by MoneyGram Payment Systems, Inc. (“MoneyGram”) are governed by the Federal Disposition Act.

The settlement effectively ends the remaining damages phase of the consolidated actions of *State of Delaware v. Commonwealth of Pennsylvania et al.*, No. 145 Original, and *State of Arkansas, et al. v. State of Delaware*, No. 146 Original.

“This settlement is a great result for the State of Wisconsin and Wisconsin consumers,” said Wisconsin Attorney General Josh Kaul. “Thanks to the coalition’s hard work, which culminated in this important settlement, Wisconsin will receive millions of dollars and have the opportunity to reunite some of these funds with their rightful owners.”

"We are pleased that this resolution will help direct millions of dollars in unclaimed property to rightful owners in Wisconsin," said Wisconsin Department of Revenue Secretary David Casey. "Reuniting unclaimed property with owners is important work that we are honored to play a role in every day. Property related to this

settlement can be claimed through the Unclaimed Property portal on the Wisconsin Department or Revenue website in the future."

Under the terms of the settlement, Delaware will transfer more than \$102 million of the property that MoneyGram reported to Delaware from 2011 to 2017 to the coalition states, based on each monetary instrument's place of purchase. Delaware's transfer represents roughly half of the report years disputed in the litigation.

In addition, approximately \$89 million deposited by MoneyGram in a litigation escrow account from 2018 to 2022, plus interest earned, will be distributed among all 50 states based on each instrument's place of purchase. The coalition states will receive nearly \$55 million, plus earned interest, from the escrow account.

Wisconsin will receive more than \$9 million from Delaware and more than \$1.6 million plus interest from the escrow account.

States will assume custody and responsibility to return any property received under the terms of the settlement or from the escrow account to owners, including paying any claims for the property.

The settlement agreement ends the outstanding parts of the ongoing litigation before the U.S. Supreme Court.

In addition to Wisconsin, the original action in the Supreme Court against Delaware was joined by the States of Alabama, Arizona, Arkansas, California, Colorado, Florida, Idaho, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maryland, Michigan, Montana, Nebraska, Nevada, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, Texas, Utah, Virginia, Washington, West Virginia, and Wyoming.