

News Release

Maryland Among States to Settle Lawsuit Against MoneyGram Over Unclaimed Property

Maryland awarded more than \$8 million in settlement for case heard by the U.S. Supreme Court

ANNAPOLIS, Md. (September 2, 2024) — Maryland is among 30 states that will take possession of a portion of \$190 million in unclaimed property funds as part of a settlement against the State of Delaware related to the proper remittance of MoneyGram Payment Systems, Inc.'s (MoneyGram) official checks. In 2023, the U.S. Supreme Court [ruled](#) unanimously that unclaimed official checks issued by MoneyGram are governed by the Federal Disposition of Abandoned Money Orders and Traveler's Checks Act and should be remitted, or sent back to the state where those instruments were purchased.

MoneyGram had previously remitted those funds solely to Delaware, where the company is incorporated. Maryland was part of a 30-state coalition of plaintiffs that sued Delaware for the return of the proceeds of unclaimed official checks that were purchased outside of Delaware.

Following the Supreme Court's decision, the parties negotiated a settlement of the return of the funds. Under the terms of the settlement, Delaware will transfer more than \$102 million of the monies that MoneyGram reported to Delaware from 2011 to 2017 to the coalition states, based on each monetary instrument's place of purchase. Of this amount, Maryland will receive \$4.6 million.

In addition, from 2018 to 2022, MoneyGram deposited the proceeds of unclaimed official checks totaling \$89 million into an escrow account, which will be distributed among all 50 states based on where each unclaimed asset was purchased. Of this amount, the coalition states will receive nearly \$55 million of the escrowed monies, plus interest. Maryland's share of the escrowed monies is \$3.5 million, not including interest.

“We appreciate the ruling by the U.S. Supreme Court, which led to this settlement and which will ensure that MoneyGram’s unclaimed checks will be remitted to the states where they are purchased,” **Comptroller Brooke Lierman** said. “The Office of the Comptroller does all we can to reunite Marylanders with the money that rightfully belongs to them, so they can invest in themselves, their families, and communities for a more prosperous future.”

The settlement agreement ends the litigation before the United States Supreme Court. The Office of the Attorney General joined this litigation, on behalf of the Comptroller of Maryland, and on behalf of Marylanders whose unclaimed property was being held by another state.

“It is only fair that money spent in Maryland that isn’t claimed as intended is returned to Maryland,” **Attorney General Anthony Brown** said. “The Supreme Court’s decision and the resulting settlements reinforce how government works for and in defense of the best interests of its people. I am glad the case was brought to a successful conclusion, and I applaud the state’s efforts to reunite this money with its rightful owners.”

Maryland and other states will continue their outreach efforts to return unclaimed property to owners. The Comptroller encourages residents to search its database for any unclaimed property. Individuals who may have a claim to funds, including funds received as part of the settlement involving MoneyGram official checks, may search their names at <https://www.marylandtaxes.gov/unclaimed-property/> or email unclaim@marylandtaxes.gov.

When claims are verified, Maryland will return the proceeds of the official checks to the rightful owners.

“We look forward to continuing our year-round outreach to find the owners of these misplaced funds and building on our strong track record of reuniting Marylanders with their money, no matter how much time has passed,” **Unclaimed Property Division Director Mahesh Seegopaul** said.

The Maryland State Comptroller’s Unclaimed Property Division brought in \$315 million in unclaimed property and returned \$81 million to rightful owners in fiscal year 2023. The Office of the Comptroller reunites Marylanders with unclaimed assets without charge to individuals or business entities as part of its decades-old program.

To learn more about unclaimed property and to use the state’s free online search tool, visit <https://www.marylandtaxes.gov/unclaimed-property/>

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Media Contacts

Robyne McCullough
rmccullough@marylandtaxes.gov
410-980-0139 (cell)

Barbara Sauers
bsauers@marylandtaxes.gov
410-212-9414 (cell)

Office Location

Goldstein Treasury Building 80 Calvert St. Annapolis, MD 21401



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