

BEN WESTLUND



FOR OREGON STATE TREASURER

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TREASURER WESTLUND WILL FIND AND RETURN MORE UNCLAIMED PROPERTY

Campaign Designates May as Claim Your Lost Money Month

BEND, Ore. (April 30, 2008) - Oregon Senator and candidate for State Treasurer Ben Westlund (D-Bend) has a plan to find and return more unclaimed property to Oregonians. Westlund is filing legislation for the next legislative session to move the administration of the Unclaimed Property Program from the Department of State Lands to the State Treasurer's office.

The Unclaimed Property Program is largely unknown to most Oregonians. The program holds assets such as un-cashed payroll checks, stock and bonds, safe-deposit box contents, insurance proceeds or refunds and bank accounts. In recent years, it has received an average of \$38 million per year and has returned approximately \$9 million per year to owners. The Department of State Lands estimates there are over one million Oregonians who have property in the program.

"The state and federal governments are holding property that belongs to about one and a half million Oregonians - and I want to help them get it back," said Westlund. "As Oregon's next State Treasurer I will do everything in my power to help Oregonians claim what is rightfully theirs - which is especially important during these tough economic times."

To demonstrate how he can improve the program as State Treasurer, his campaign has declared May as *Claim Your Lost Money* Month and has designed a special website portal at www.claimyourlostmoney.com to make it easier for Oregonians to search for their names.

Similar legislation to move the program to the State Treasurer's Office was requested by Treasurer Randall Edwards in 2007 and was included in the Governor's budget but didn't pass.

"Ben's creative approach to this program will help him return more money to Oregonians and will benefit our schools," said Edwards, noting that unclaimed money is held in the Common School Fund and managed by the Treasurer. "Plus, Ben has the experience and has built the relationships that the State Treasurer needs to help him get ideas through the legislative process."

In addition to advocating for state improvements, Westlund has pledged to advocate for the federal legislation introduced by the National Association of State Treasurers and the National Association of Unclaimed Property Administrators to create Operation Rightful Owner, a state and federal partnership to help return the money and share earnings with the states. According to the U.S. Department of Treasury, almost \$16 billion of mature U.S. savings bonds are unclaimed.

"Over 400,000 Oregonians have \$160 million in mature savings bonds that they may not even know about and the federal government is getting the benefit," said Westlund. "As State Treasurer, I will fight for this legislation in D.C. to see that Oregonians get their money."

Ben Westlund's plan to find and return more unclaimed property

- Request and champion the legislation to move the Unclaimed Property Program to the State Treasurer's office.
- Set up the online search on a domain, www.ClaimYourLostMoney.com, that's easier to market and for people to remember.
- Target one month each year as **Claim Your Lost Money Month** and promote it.
- Outreach to businesses and institutions that are holding unclaimed property and don't know how to return it.
- Work on a national level to find money that belongs to Oregonians.

Ben's Background

As a legislator, Westlund has focused on creative financial approaches to improve Oregon. He is the architect of the Oregon Cultural Trust, an innovative public private partnership designed to expand Oregon's economy through investment in the Arts. He also proposed and passed legislation to create "The Fallen Officers" fund, from assessments on convicted criminals who put officers at risk, to provide much-needed financial assistance to families of public safety officers killed and critically injured in the line of duty. He also strongly supported then-Representative Randall Edwards' creation of the Oregon College Saving Plan.

in 2001, [Westlund was named co-chair](#) of the budget-writing Joint Ways and Means Committee, then Oregon's economy spiraled downward during the recession. Armed with his knowledge of the state budget, Westlund helped lead a bipartisan coalition that cut \$1.3 billion during five special sessions, yet spared most essential core services.

Last year, Westlund co-chaired the committee that produced the [Healthy Oregon Act](#) to reform Oregon's health system to lower costs, improve quality and cover every Oregonian. He championed efforts to expand Oregon's use of renewable energy and worked to expand opportunities for small business. He continues to support efforts to protect Oregonians from predatory lending and identity theft and to prevent expiration dates on gift cards.

A retired successful small business owner, Ben now consults with Northwest Professional Management to develop effective, affordable health care delivery systems. He and his wife Libby, who serves on the Mount Bachelor National Ski Patrol, have two children: a son B.J. (20) and a daughter Taylor (15). They live in Tumalo, just outside Bend.

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