



## Important Things to Know about Claiming Funds for Deceased Individuals

The goal of the Unclaimed Property Program is to reunite owners with their unclaimed property. The program holds funds in perpetuity until the owner (or his heirs) can be located.

The State Treasurer's Office does not determine heirs for deceased property owners. Instead, we refer claimants to the appropriate Probate Court for assistance.

- If the reported owner is deceased, the property may be claimed by the personal representative of the estate.
  - A currently dated probate order is required
  - Funds will be made payable to the estate of the deceased
  - If the estate has been closed, the personal representative must either:
    - Reopen the estate to claim the funds (subsequent administration); or
    - Obtain a court order that directs STO to pay the funds to a specific individual or individuals. This could be done by issuing a Certificate of Appointment with instructions that read, "Personal Representative is the sole heir, please make funds payable to <Name of PR>" or "Please divide available funds equally between <Name> and <Name>".
- A small estate affidavit may also be used to disburse funds.
  - The specific property and value must be listed on the affidavit.
  - If the unclaimed property contains unredeemed shares of stock, please contact our office for an approximate cash value. Shares will be liquidated and the proceeds divided according to the order.
  - If multiple individuals are due the property, one check will be issued to each named individual.
    - An address for each person should be listed on the affidavit.
    - Funds will be divided equally unless other instructions are provided.

Please feel free to contact our office at (803) 737-4771 or by email at [unclaimed@sto.sc.gov](mailto:unclaimed@sto.sc.gov) with any questions.

**Thank you for everything you do to help us return unclaimed property to South Carolina families!**