OHIO'S UNCLAIMED FUNDS REPORTING: SIMPLIFY COMPLIANCE IN 3 STEPS

Amy Schellhammer, Finance Manager UNFDHolders@com.ohio.gov

George Gladden, Compliance Manager UNFDCompliance@com.ohio.gov

September 28, 2026

Department of Commerce
Division of Unclaimed Funds

614-466-4433

$1,035 WAS AVERAGE CLAIM LAST YEAR. THIS COULD BE YOU!



Safeguarding $5.4 billion

184,000+ claims paid last year

$190 million returned last year

TODAY'S AGENDA- THE WHO, WHAT, WHEN, WHERE, WHY AND HOW

- WHO AND WHAT: Introduction to Unclaimed Funds, defining our terms
- WHY: ORC 169
- WHERE: 3 Simple Steps to Reporting
- HOW: Reporting Issues/Best practices
- WHEN: Reporting Deadlines
- Exemptions to Reporting
- Filing an Extension
- Compliance Audits
- Voluntary Compliance Agreements
- Record Retention
- Q&A

HOLDERS- THE WHO

A holder can be defined as any person or organization located in Ohio and/or doing business in Ohio that is holding money that belongs to another person (the owner) with a last known address in Ohio.

Exceptions:

1. Not-for-profit hospitals
2. Political subdivisions

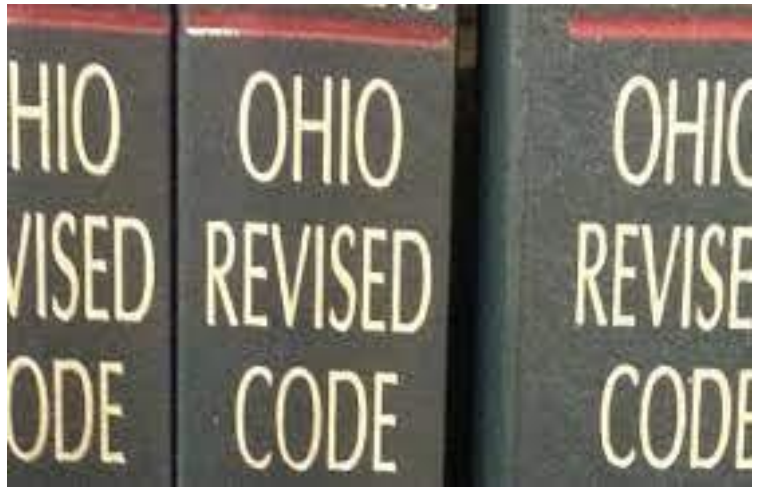
UNCLAIMED FUNDS- THE WHAT

"Any moneys, rights to moneys or intangible property, described in section 169.02 of the Revised Code, when, as shown by the records of the holder, the owner has not, within *the times provided in section 169.02* of the Revised Code, done any of the following…"

Inactive Checking Accounts	**Savings Accounts**
Refund/Credit Balances	**Uncashed Cashier's Checks**
Life Insurance Benefits	**Stocks & Bonds**
Safe Deposit Box Contents	

OHIO REVISED CODE- THE WHY

- 1968
- Holders must report every year
- Relieves holders of liability
- Gives owners a single point to claim their funds



EVERYTHING BUSINESSES NEED TO KNOW ABOUT REPORTING

July 1, 2025-June 30, 2026:

Total Reports Received 106,390

Total Amount Reported by Holders: over $711 million

Department of Commerce

Division of Unclaimed Funds

https://Unclaimedfunds.ohio.gov

REPORTING UPGRADES

- Improvement over previous options- Ohio Business Gateway still exists
- We are 100% electronic- Paper reports are no longer accepted
- Unclaimedfunds.ohio.gov is **made** for unclaimed funds
  - File your Report Manually or with a NAUPA File
  - Remit your Funds
  - File None Report
- New instructional videos
- The Reporting Guide is updated annually- check for changes every year. 2026 includes updates to reporting tangibles (safekeeping)

Department of Commerce
Division of Unclaimed Funds

https://Unclaimedfunds.ohio.gov

UNCLAIMED PROPERTY REPORTING- THE HOW

- Annual Confirmation and Reporting Process for Unclaimed Accounts
- What are Dormancy Periods?
- Early Reporting of Unclaimed Accounts ORC 169.11
- Negative “NONE” Reporting Requirement OAC 1301:10-3-03(B)
- Relief from Liability ORC 169.07
- Penalties and Interest ORC 169.12, ORC 169.99



https://Unclaimedfunds.ohio.gov

3 SIMPLE STEPS TO REPORT FUNDS

Step 1



Get Instructions

Identify inactive accounts to determine if you have any unclaimed funds to report.

Step 2



Get OUF-8 Letter

Send letters to owners of your inactive account holders and allow 30 days for a response.

Step 3



Submit Report

File your report, none (negative) report, upload your NAUPA file, or remit funds.

https://Unclaimedfunds.ohio.gov

STEP 1 - IDENTIFY DORMANT ACCOUNTS

All businesses are required to review their accounts annually for items that may be dormant.

Dormant = no activity or communication regarding that item by its owner for a specific period of time.

Examples

- Refund check that has not been cashed for three years
- Checking account that has not had any activity for five years
- Patient credit held by a physician where the patient has not had an appointment for over three years

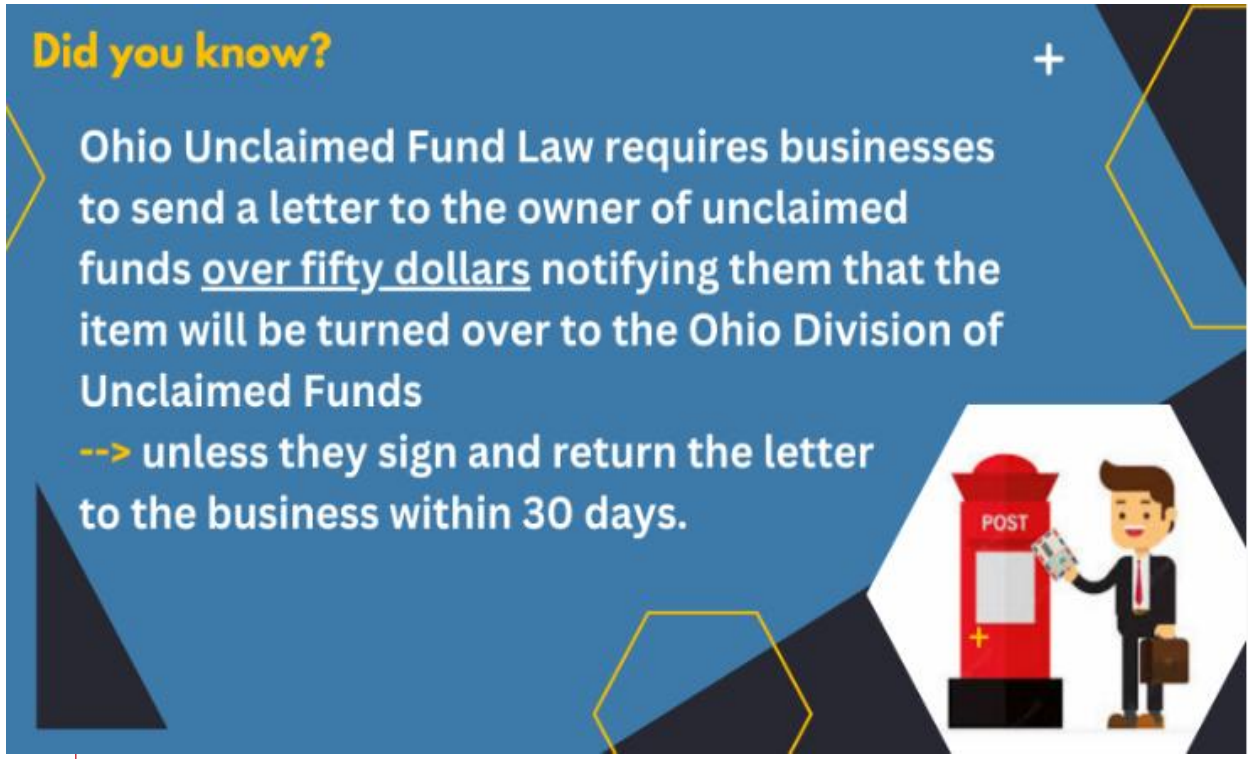


https://Unclaimedfunds.ohio.gov

EXEMPTIONS TO REPORTING

- Wages and payroll under $50
- Gift cards
- Out of State owners
- Business to Business

STEP 2 - SEND LETTERS TO OWNERS



https://Unclaimedfunds.ohio.gov

Ohio Department of Commerce
Division of Unclaimed Funds

UnclaimedFunds.Ohio.Gov
Mike DeWine, *Governor* Jon Husted, *Lt. Governor* Sherry Maxfield, *Director*

OUF-8 Notice of Unclaimed Funds

Owner Information			
OWNER NAME		DATE	
STREET ADDRESS			
CITY, STATE, ZIP CODE			

According to our records, you appear to be the owner of funds or have an interest in the monies, rights to monies or intangible property represented by the item listed below. No transaction or other activity has been noted for a significant period of time. If you have an interest in these funds and wish to prevent such funds from being reported as unclaimed funds to the Ohio Department of Commerce's Division of Unclaimed Funds, pursuant to Chapter 169 of the Ohio Revised Code (O.R.C.), please so indicate by signing below and returning this notice. A return envelope is enclosed for your convenience.

If a response is not received within 30 days after the mailing of this notice, these funds will be reported as unclaimed funds and transferred to the Ohio Department of Commerce, Division of Unclaimed Funds, to whom all further claims must be directed. This notice is pursuant to O.R.C. 169.03(D).

Account Information			
TYPE OF ACCOUNT		DOLLAR AMOUNT	NO. OF SHARES OF STOCK
ACCOUNT NUMBER CHECK NUMBER CERTIFICATE NUMBER		ANY OTHER IDENTIFYING NUMBER	
Include the following information if the account is a life insurance policy:			
POLICY NUMBER		NAME OF THE INSURED	
BENEFICIARY OR ANNITUANT			
Please Sign Below to Acknowledge Ownership of the Above Described Account:			
SIGNATURE		DATE	
PRINT NAME			
STREET ADDRESS			
CITY, STATE, ZIP CODE			
Return the Signed Form in the Envelope Provided to:			
COMPANY NAME			
STREET ADDRESS			
CITY, STATE, ZIP CODE			

STEP 3 - SUBMIT A HOLDER REPORT- THE WHERE

I have created my NAUPA report

If you have already created your NAUPA report and simply need to submit it, click the button below.

Your file must be in .TXT or .HRS format.

UPLOAD A REPORT

I need to create a report

If you do not have access to reporting software and wish to create a manual report, click the button below. Once you click the button, you will be redirected to another tab to manually enter each owner and property.

ENTER A MANUAL REPORT

Negative Report
I have zero properties to report

If you do not have any reportable property at this time, submit a negative report.

SUBMIT A NEGATIVE REPORT

I need to send funds

If you have funds to remit via ACH/Debit or Credit Card, click the button below.

SUBMIT A PAYMENT

https://Unclaimedfunds.ohio.gov

ENTER HOLDER INFORMATION

Primary Holder Information

Please enter the following information:

*Holder Name:

*Holder Tax ID:

Holder ID: ?

*Contact Name:

*Contact Phone Number:

Phone Extension:

*Email Address:

*Email Address Confirmation:

State of Incorporation:

Date of Incorporation: MM DD YYYY

Report Information

Please enter the following information:

*Report Year: 2025

*This is a Negative Report: Yes / No

*Report Type: Annual Report

*Total Dollar Amount Remitted:

Funds Remitted Via:

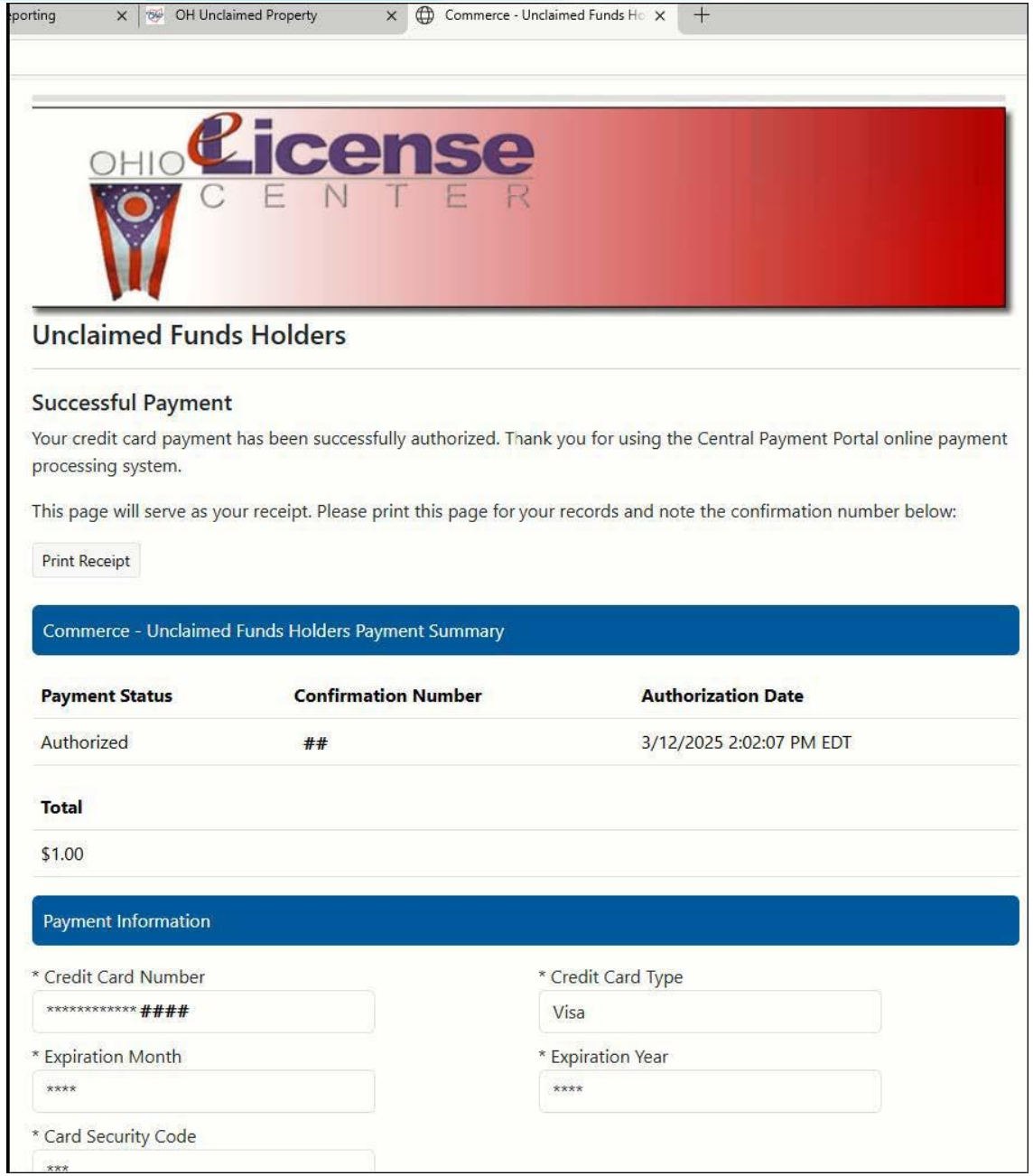
https://Unclaimedfunds.ohio.gov

SUBMIT A PAYMENT

- Electronic payment
  ACH Debit
  Credit Card

- Check
  Mail to: Ohio Division of Unclaimed Funds 77 S. High Street, 20th floor Columbus, OH 43215

- Wire Payments are NOT available.



https://Unclaimedfunds.ohio.gov

WHAT NOT TO DO- TECHNICAL ISSUES

- Holder FEIN/Contact missing
- Trying to upload non-NAUPA files. We only accept NAUPA formatted .txt and .hrs files
- Lag time between report submission and payment submission. Both should be received by November 1 unless extended.
- Report total doesn't match the check/ACH/Charge amount
- Check made payable to someone else – not to Unclaimed Funds or Dept of Commerce
- Check written from a different business than the filing business without indication on check
- Revisions to recent reports – take time to review – utilize extension filing

OTHER TECHNICAL ISSUES

Unclaimedfunds.ohio.gov is designed for simplified reporting- while another option exists, the following issues can happen:

- Reports uploaded in a multiple places leads to duplicates
- Payment tried on unclaimedfunds.ohio.gov when report was submitted elsewhere- it will be rejected
- A successful upload on a site other than unclaimedfunds.ohio.gov is not a successful upload to our system. The file may still be rejected
- Faxes and paper reports are not accepted- they will be returned

WHAT NOT TO DO- QUALITY ISSUES

- Report email going to an unmonitored or inactive email address
- Full owner detail is missing such as address, birth date, social security number when it is known
- Full year not given on birth dates
- Owner detail not in proper field/column – business name/person

The more complete and accurate we have about the owner, the more likely it is that we can reunite them with their funds

DEADLINES- THE WHEN

REPORTING DEADLINES

Insurance Companies

Accounts dormant as of Dec. 31

Reporting deadline: May 1

Businesses Other Than Life Insurance Companies

Accounts dormant as of June 30

Reporting deadline: Nov. 1



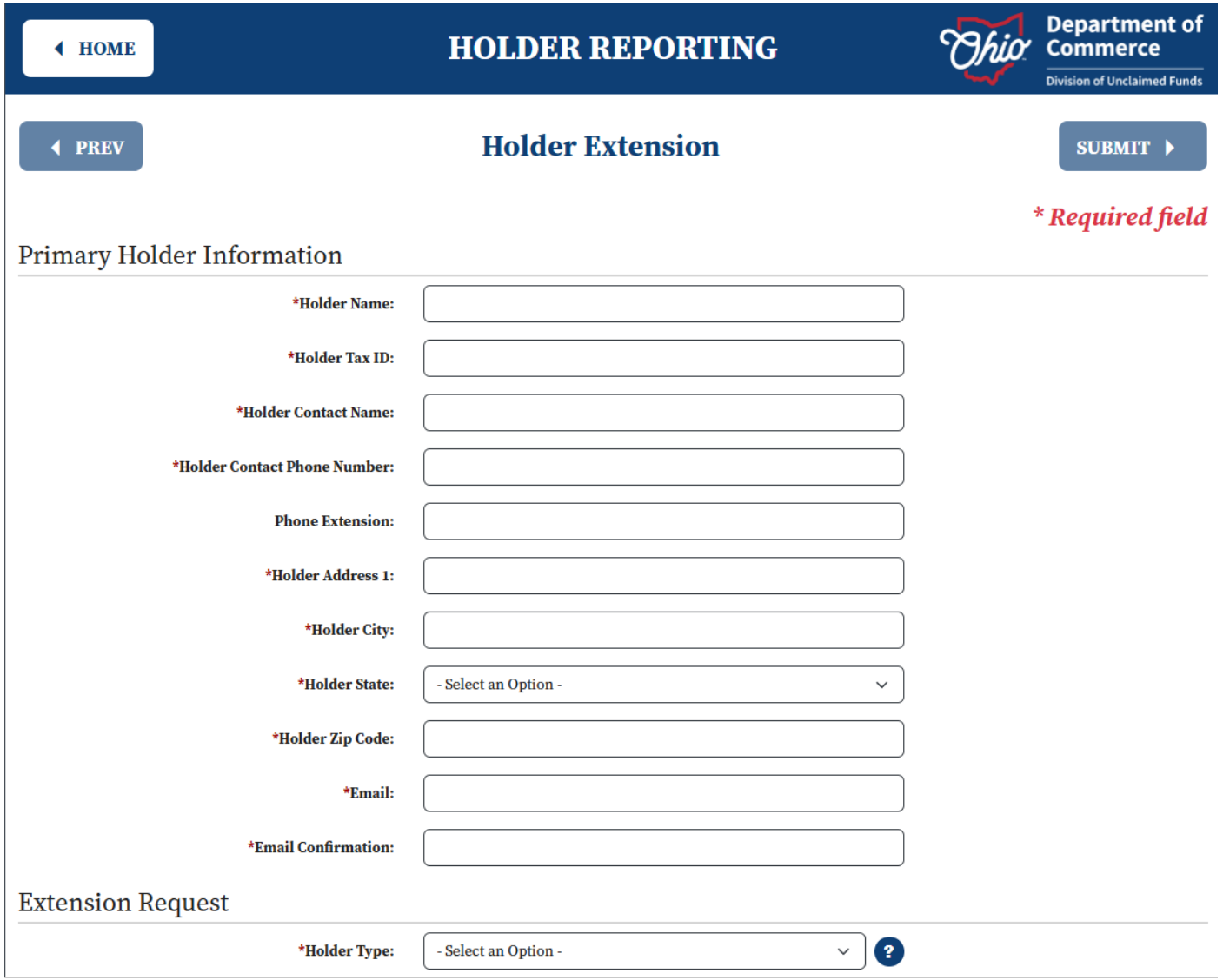
https://Unclaimedfunds.ohio.gov

FILING AN EXTENSION

An option available to those holders that need more time.

- 30 days
- 60 days
- 90 days
- 120 days

Only one extension can be granted.



https://Unclaimedfunds.ohio.gov

CONSEQUENCES OF NOT FILING

Compliance Audits

May be selected for audit under ORC 169.03G(1)

Fines and Penalties

May be assessed fines and/or penalties up to $500.00 per day for not filing report or cooperating with unclaimed fund audit under ORC 169.12 and ORC169.99

VOLUNTARY COMPLIANCE AGREEMENT PROGRAM

- Must not be under audit
- Agree to report a specific amount from a specific time frame
- Held harmless from fines and penalties
- **VCA webinar on 10/8/26 at 12:30 p.m.**

Last year, we had 47 companies sign a VCA totaling $3,274,974.12.

RECORDS RETENTION

Holders must retain records for five (5) years beyond the applicable period of dormancy.

Retained records include:

- A copy of the unclaimed funds report filed (OUF-1 and 2 Forms)
- All signed, returned OUF Notice of Unclaimed Funds (OUF-8 Forms) sent by a holder to the reported owner
- Aggregate Detail
- Undeliverable address mail
- All supporting research and documentation used to prepare the unclaimed funds report

PUBLIC RECORDS REQUEST

- Public records upon request
- Records audited pursuant to division of this section are confidential and shall not be disclosed

ATTORNEY UNCLAIMED FUNDS (TR88)
PERIOD OF DORMANCY R.C. 169.02(P)

(P) All moneys, rights to moneys, and other intangible property not otherwise constituted as unclaimed funds by this section, including any income or increment on them, less any lawful claims, which are held or owed by any holder, other than a holder which holds a permit issued pursuant to Chapter 3769. of the Revised Code, and which have remained unclaimed for three years after becoming payable or distributable;

UPCOMING EVENTS

- Voluntary Compliance Agreement Webinar – October 8, 2026- Register at https://com.ohio.gov/events

QUESTIONS AND ANSWERS
614-466-4433

Amy Schellhammer, Finance Manager UNFDHolders@com.ohio.gov

George Gladden, Compliance Manager UNFDCompliance@com.ohio.gov

Department of Commerce
Division of Unclaimed Funds

https://Unclaimedfunds.ohio.gov