



Nevada State Treasurer's Office

Quarterly Newsletter

October 2010

Unclaimed Property Division Increases Claims Paid by 68 Percent in First Three Months of New Fiscal Year Collections have increased by 200%; Claims paid by nearly 100% since FY 2005

State Treasurer Kate Marshall says that her Unclaimed Property Division is starting off the 2011 Fiscal Year (July 1, 2010 to June 30, 2011) at record pace, with the number of claims paid and the amount paid out increasing dramatically. Marshall added that this is on top of record performances in Fiscal Year 2010 (July 1, 2009 to June 30, 2010). [MORE](#)

Nevada College Savings Plans Program Fund Cuts Fees Nearly in Half

State Treasurer Kate Marshall has announced that one of the major college savings plans programs administered by her office has agreed to cut their fees to account owners by almost half. Effective October 15, 2010, The Vanguard 529 College Savings Plan, one of the Nevada College Savings Plans program direct-sold plans, is slicing its fees for age-based options from 44 basis points (0.44%) to a mere 25 basis points (0.25%). Expenses on the Plan's 19 other individual portfolios are also being reduced. The Vanguard 529 Plan is now one of the lowest priced college savings plans available. [MORE](#)

Putnam Investments Selected as National Advisor-Sold 529 College Savings Plan Program Manager

State Treasurer Kate Marshall and the Nevada College Savings Plans Board have selected Putnam Investments to serve as program manager for the state's 529 College Savings Plan sold nationwide through financial advisors, effective October 1, 2010. [MORE](#)

Gov. Guinn Memorial Millennium Scholarship Fund Tops \$90,000

The Kenny C. Guinn Memorial Millennium Scholarship Fund continues to grow each day. As of September 30, 2010, more than \$91,000 had been contributed by over 350 individual donors. [MORE](#)

Treasurer's Office Publishes Fiscal Year 2010 Annual Report

The State Treasurer's Office has published its 2010 Annual Report, which highlights the accomplishments of the office during the past fiscal year (July 1, 2009 to June 30, 2010). Noteworthy accomplishments achieved during FY10 include: The Nevada Prepaid Tuition program achieving a near 100% funded status and doubling the number of new contracts purchased since 2007; the state's College Savings Plans program continuing to be ranked in the top ten nationally; the renegotiation of the state's contract with the College Savings Plans program manager resulting in several fee reductions for account holders, as well as greater benefits to the state; the adoption of a Fast Track Claims process and a Voluntary Disclosure Agreement program by the Unclaimed Property Division; and the successful issue of Build America Bonds in relation to the American Recovery and Reinvestment Act, resulting in a savings to taxpayers of \$4.6 million. [VIEW THE ENTIRE REPORT](#)