

MEMO# 25046

March 25, 2011

NAUPA Adopts Resolution Recommending States Adopt New Codes for IRA and 529 Plan Accounts

[25046]

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TO: TRANSFER AGENT ADVISORY COMMITTEE No. 23-11 RE: NAUPA ADOPTS RESOLUTION
RECOMMENDING STATES ADOPT NEW CODES FOR IRA AND 529 PLAN ACCOUNTS

As you may recall, the National Association of Unclaimed Property Administrators (NAUPA) created a working group to develop codes to be used when reporting unclaimed property from individual retirement, health savings, and educational savings accounts. The culmination of the group's efforts was a NAUPA Resolution that was adopted in December 2010 recommending that all NAUPA members (i.e., the states) immediately add specified property codes to the NAUPA Standard Electronic File Format (i.e., the NAUPA II Standard). These codes are as follows:

Traditional IRA, SEP IRA, SARSEP IRA, and SIMPLE IRA Accounts:

IR-01	Cash
IR-02	Mutual Funds
IR-03	Securities

Roth IRA Accounts:

IR-05	Cash
IR-06	Mutual Funds
IR-07	Securities

Education Savings Accounts (includes Coverdell Education Savings Accounts and 529 Plans):

CS-01	Cash
CS-02	Mutual Funds
CS-03	Securities

Health Savings Plan Accounts:

HS-01	Health Savings Account
HS-02	Health Savings Account Investment

The Resolution also includes one additional code under each of the above property types, which is being reserved for future use. A copy of the NAUPA Resolution is attached. While NAUPA has not yet provided us information regarding which states are currently using the above codes, due to the amount of state input in developing these codes, they hope that the codes will be widely adopted.

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[Attachment](#)

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