

IN THE SUPREME COURT OF THE UNITED STATES

DELAWARE,

PLAINTIFF,

v.

Nos. 145 & 146

ARKANSAS, *et al.*

DEFENDANTS.

DECLARATION OF MICHAEL UNGER

I, Michael Unger, am competent to testify and have personal knowledge regarding the statements contained in this declaration and under the penalty of perjury, do hereby state and verify the following:

1. I am a Principal at Crowe LLP (“Crowe”), a public accounting, consulting and technology firm. Part of my responsibilities at Crowe include serving as the Consulting Unclaimed Property practice leader and assisting complex, multinational clients with various unclaimed property matters. I have over fifteen years of exclusive unclaimed property experience, have advised clients in numerous industries, and have personally led, delivered, and managed numerous engagements involving high volumes of data and complex data analysis.

2. In June 2023, my firm was retained by the State of California, a Defendant State, to, among other things, review the disclosures MoneyGram supplied to the parties in 2023 concerning the escrowed Teller Check and Agent Check funds and to assign and calculate, for each instrument deposited to escrow by MoneyGram, the principal and interest corresponding to such instrument and the state MoneyGram identified as the place of purchase for that instrument.

3. I and my colleague Devon Caramenico, an unclaimed property Senior Manager at Crowe, reviewed and analyzed the data and information in MoneyGram’s disclosures and prepared

schedules that break down the unclaimed instruments deposited to escrow by MoneyGram on a state-by-state and item-by-item basis.

4. We then used that data and information to calculate the total principal funds corresponding to each state MoneyGram identified as the place of purchase, along with its corresponding compounded interest through May 2023.

5. A summary chart of those calculations, which we prepared, is as follows for the applicable¹ states:

State	Adjusted Total by State	Interest in Escrow (through May 2023)	Adjusted Total by State with Interest
PA	\$ 6,149,078.91	\$ 238,829.06	\$ 6,387,907.97
OH	\$ 5,387,049.07	\$ 200,112.17	\$ 5,587,161.24
CA	\$ 5,057,129.17	\$ 187,309.88	\$ 5,244,439.05
TX	\$ 4,998,618.89	\$ 183,753.39	\$ 5,182,372.28
FL	\$ 4,566,416.14	\$ 178,342.33	\$ 4,744,758.47
MD	\$ 3,547,854.48	\$ 139,962.09	\$ 3,687,816.57
MI	\$ 2,933,807.91	\$ 97,311.51	\$ 3,031,119.42
IN	\$ 2,369,376.92	\$ 79,665.70	\$ 2,449,042.62
OK	\$ 2,070,081.94	\$ 75,462.96	\$ 2,145,544.90
AL	\$ 1,862,482.08	\$ 66,892.57	\$ 1,929,374.65
WV	\$ 1,841,429.63	\$ 78,186.94	\$ 1,919,616.57
WA	\$ 1,748,435.66	\$ 66,934.35	\$ 1,815,370.01
WI	\$ 1,696,080.44	\$ 61,624.75	\$ 1,757,705.19
VA	\$ 1,607,512.27	\$ 56,713.97	\$ 1,664,226.24
UT	\$ 1,599,447.47	\$ 58,938.73	\$ 1,658,386.20
LA	\$ 1,351,254.97	\$ 49,649.50	\$ 1,400,904.47
ND	\$ 1,286,765.77	\$ 47,282.43	\$ 1,334,048.20
SC	\$ 710,244.41	\$ 26,477.68	\$ 736,722.09
DE	\$ 628,199.34	\$ 25,369.21	\$ 653,568.55
MT	\$ 552,619.90	\$ 19,860.78	\$ 572,480.68
CO	\$ 509,435.06	\$ 18,123.28	\$ 527,558.34
OR	\$ 494,969.77	\$ 26,266.44	\$ 521,236.21
KS	\$ 489,755.90	\$ 19,194.96	\$ 508,950.86

¹ There are instruments deposited into the escrow account where the state, U.S. territory or federal district (e.g., the District of Columbia), or other such location (e.g., Canadian province) for which MoneyGram identified as the place of purchase is not a party or Defendant State. While these were analyzed and reviewed, including calculation of interest, similarly by Crowe, they are not displayed in the table.

State	Adjusted Total by State	Interest in Escrow (through May 2023)	Adjusted Total by State with Interest
WY	\$ 440,896.13	\$ 21,903.17	\$ 462,799.30
KY	\$ 372,272.23	\$ 15,248.77	\$ 387,521.00
AZ	\$ 349,718.22	\$ 13,469.99	\$ 363,188.21
IA	\$ 264,652.10	\$ 8,899.92	\$ 273,552.02
AR	\$ 203,588.11	\$ 7,203.39	\$ 210,791.50
ID	\$ 192,363.19	\$ 8,486.76	\$ 200,849.95
NV	\$ 47,617.25	\$ 2,338.05	\$ 49,955.30
NE	\$ -	\$ -	\$ -

6. The column “Adjusted Total by State” in the table above is the principal currently in escrow for the relevant states for which MoneyGram identified that state as the place of purchase (with exceptions accounted for and as noted below).

7. We began by assigning to each state the abandoned instruments for which MoneyGram identified that state as the place of purchase.

8. We then netted out each of the abandoned instruments that have been reimbursed to MoneyGram pursuant to the Special Master’s orders.

9. The total principal we calculated also reflects adjustments made by MoneyGram in declarations MoneyGram submitted to the parties in 2023 to account for MoneyGram records that listed the address of a bank that acquired the seller of a MoneyGram instrument rather than the address of the original seller. It also reflects a handful of relatively immaterial (less than \$3,500 total) adjustments we made in cases of entries where the listed state did not correspond to the street address and city identified as the place of purchase for an instrument.

10. We calculated interest based on the June 2023 “Case History Report” prepared by the escrow administrator, which reports the amount of interest that the escrow account earned each month. We divided the monthly interest payments into three time periods that correspond to the dates of the deposits made by MoneyGram: April 6, 2018, to March 9, 2021 (“First Time

Period”); March 10, 2021, to August 29, 2022 (“Second Time Period”); and August 30, 2022, to May 31, 2023 (“Third Time Period”). The Case History Report indicates that the escrow account earned \$868,914.58 in interest in the First Time Period; \$238,286.17 in the Second Time Period; and \$2,579,959.37 in the Third Time Period.

11. We calculated the pro rata interest earned by each abandoned instrument across its total time in escrow. Every instrument deposited by MoneyGram was assigned a weight for each time period that corresponds to the value associated with that instrument at the beginning of that time period. The interest earned during each time period was then assigned to the instruments pro rata based on their weight for that time period.

12. For a particular time period, if an instrument had not yet been deposited, its weight would be \$0. If the instrument was deposited at the beginning of the time period, the weight would be the value of the instrument. If the instrument was deposited in a prior time period, then the weight would be the value of the instrument plus the interest that it had accrued as of the beginning of the time period. And if an instrument was reimbursed to MoneyGram after earning some interest, then the weight for the time period would be the interest remaining in escrow associated with that instrument at the beginning of the time period.

13. We then assigned the interest earned during each time period to each instrument pro rata based on its weight. The “Interest in Escrow (through May 2023)” column provides, for each state, the sum of compounded interest earned on each instrument that we assigned to that state and that was not the subject of a MoneyGram reimbursement request.

14. The “Adjusted Total by State with Interest” is the sum of the adjusted total column and the interest column. The “Adjusted Total by State with Interest” reflects the principal currently in escrow assigned to each applicable state based on the place of purchases identified by

MoneyGram, minus reimbursed items, accounting for the adjustments noted above, and plus compounded interest through May 2023².

15. We prepared a set of detailed schedules by state, along with a summary document that provides the results of our analysis. I understand that the summary and schedules have been shared with various, relevant parties to this case and with MoneyGram.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on September 26, 2023.

By: 
(Michael R. Unger)

² At the time of the interest calculations performed by Crowe, interest for months June and beyond was not yet final. Such additional interest would need to be similarly apportioned by state as described herein.