The state treasurer serves as Missouri’s chief banking and investing officer. The state treasurer directs the state’s banking services, and oversees Missouri’s state investment portfolio. In addition, the state treasurer safeguards over $1 billion of unclaimed property that has been turned over to the state. Moreover, the state treasurer administers multiple programs including the Education Savings Program (MOST 529), the Missouri Empowerment Scholarship Accounts (MO Scholars), the Missouri Achieving a Better Life Experience Program (MO ABLE), and the linked deposit program for small businesses and farmers (MO BUCK$).

### Banking and Investments

### The state treasurer is custodian of state funds and funds received from the United States government. Upon receipt of state and federal funds, the state treasurer ensures the moneys are deposited in selected banking institutions approved by the governor and the state auditor. Moneys not needed for current expenses are invested through various arrangements as provided by law.  The state treasurer prepares, maintains and adheres to a written investment policy which includes an asset allocation plan limiting the total amount of state money which may be invested in each category authorized.

### Unclaimed Property

### The state treasurer is responsible for safe guarding and returning Missourians’ Unclaimed Property. Each year, financial institutions, businesses, government agencies and other organizations turn over millions of dollars in cash and other property to the state treasurer’s office. Currently, over $1.5 billion in unclaimed assets are held by the state. Through various efforts, the state treasurer creates public awareness of unclaimed property held by the state and works to return assets held to rightful owners. Individuals can search for unclaimed property via the web at ShowMeMoney.com.

### Education Savings Program (MOST 529)

### Established in 1999, the Missouri Education Program (MOST 529) assists Missouri families save for the cost of education and training, K-12 tuition, registered apprenticeships, trade or vocational schools, two to four-year colleges or universities, and graduate school. In addition, these tax-advantaged investment accounts may be used for qualifying expenses such as books, supplies, room and board, and computer equipment. The beneficiary can be changed at any time, provided that the new beneficiary is an eligible family member of the original beneficiary. Missourians are also eligible for a state tax deduction.

## Missouri Empowerment Scholarship Accounts (MO Scholars)

## In 2021, the Missouri General Assembly established the Missouri Empowerment Scholarship Accounts Program. The MO Scholars program provides options for eligible families to seek and receive alternative educational services to meet their specific educational needs. State tax credits are awarded to individuals and businesses who make eligible contributions to an approved, non-profit Educational Assistance Organizations (EAOs). EAO’s provide scholarships for qualifying students participating in the MO Scholars program. Each EAO establishes and maintains relationships with eligible schools where scholarship funds may be used.

## Missouri Achieving a Better Life Experience Program (MO ABLE)

## In December 2014, the United States Congress passed the Achieving a Better Life Experience (ABLE) Act. With the passage of the federal ABLE Act, the Missouri General Assembly in 2015 passed legislation creating the Missouri version of the ABLE Act, which is known as MO ABLE. Eligible Missourians with disabilities have the opportunity to open an investment account and save money without losing eligibility for other benefits, such as Medicaid or Supplemental Security Income (SSI). Earnings from these accounts are not subject to federal and state income tax when spent on qualified expenses.

## Linked-Deposit Loan Program (MOBUCK$)

## In 1986, the Missouri General Assembly created the linked-deposit loan program, which is known as MO BUCK$. The State Treasurer’s Office deposits funds with an approved borrower’s qualified banking institution at a below-market interest rate. Lowering the market rate on deposits permits lenders to pass along a 30 percent interest rate deduction on the borrower’s loan. As a result, the MO BUCK$ program provides an economic boost to the Missouri economy. This linked-deposit loan program primarily serves Missouri farmers and ranchers as well as small business owners.

**Boards and Commissions**

The state treasurer is a member of several boards, commissions, and trusts in the state.

* Missouri Education Plan Board (MOST)
* Missouri Empowerment Scholarship Accounts Board (MO Scholars)
* Missouri Housing Development Commission (MHDC)
* Missouri State Employees’ Retirement System (MOSERS)
* Missouri Achieving a Better Life Experience Board (MO ABLE)
* Board of Fund Commissioners
* Missouri Arts Council Trust Fund Board of Trustees
* Linked Deposits Review Committee
* State Historical Society of Missouri