State Treasurers serve as the chief financial officers, bankers, and money managers of their respective states by safeguarding public funds and providing a wide range of financial management services to their constituents. While their specific roles and responsibilities may vary, all State Treasurers play a critical role in overseeing their state’s assets, investments, and overall fiscal well-being.

State Treasurers Employ:

- 10,741+ staffers

Financial Literacy

State Treasurers are strong advocates for financial literacy and work with state and local governments to develop and deliver programs and other financial resources.

Municipal Bonds

- $907 billion invested in infrastructure

State Treasurers support and manage municipal bonds, issued by state and local governments, which fund infrastructure projects such as schools, hospitals, transportation, and water projects.

Pensions & Investments

- $3.3 trillion assets under management

State Treasurers invest and manage state funds, which often include employee pension programs.

Unclaimed Property

- $2.8 billion returned to owners

State Treasurers maintain unclaimed property programs to protect residents’ lost or unclaimed funds and actively work to help return the assets to the rightful owner.

529 College Savings Plans

Managed by State Treasurers, 529 plans are a tax-advantaged savings plans designed to help families set aside funds for future education costs. Savings in a 529 plan grow free from federal income tax, and withdrawals remain tax-free when used for qualified education expenses.

- 13.8 million total 529 accounts
- $311 billion invested in 529 plans

Achieving a Better Life Experience: ABLE

ABLE Accounts are tax-advantaged savings accounts for individuals with disabilities and their families, managed by State Treasurers. Since the passage of the ABLE Act in December of 2014, 41 states and DC have launched ABLE programs, affording participants greater financial independence for expenses such as medical and dental care, education, housing, and transportation.

- 35,432 total ABLE accounts
- $172 million invested in ABLE accounts

Data compiled as of March 31, 2019 based on each state’s last fiscal year. For more information, visit www.nat.org

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