



California State Treasurer's Office **NEWS RELEASE**

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Treasurer Fiona Ma, CPA Highlights Holocaust Restitution Banking Assistance Resources Through The California State Treasurer's Office During Jewish American Heritage Month

Longstanding California effort supports Holocaust survivors receiving reparations and restitution payments

SACRAMENTO – During Jewish American Heritage Month, the California State Treasurer's Office is highlighting Holocaust restitution banking assistance resources intended to help Holocaust survivors, advocates, and financial institutions address wire transfer and processing fees associated with Holocaust restitution and reparation payments.

The Treasurer's Office Holocaust restitution banking assistance webpage includes a list of financial institutions that agreed to voluntarily waive wire transfer and processing fees associated with Holocaust restitution payments, as well as additional survivor resources.

"Holocaust survivors and their families should not face unnecessary financial barriers tied to restitution payments," said California State Treasurer Fiona Ma, CPA. "During Jewish American Heritage Month, we recognize the resilience and contributions of Jewish Americans across California and reaffirm our support for Holocaust survivors and their families."

California remains home to one of the nation's largest populations of Holocaust survivors. Many survivors are now in their late 80s, 90s, and beyond, and for some, restitution and reparation payments remain an important source of financial security. For

survivors living on fixed incomes, wire transfer or processing fees associated with these payments can create an unnecessary financial burden.

The effort began in July 2003, when former California State Treasurer Phil Angelides called on financial institutions doing business with the State of California, as well as institutions identified by Bet Tzedek Legal Services as processing Holocaust reparation payments, to voluntarily waive wire transfer and processing fees associated with those payments.

More than 100 California financial institutions answered that call and agreed to voluntarily waive the fees.

The California State Treasurer's Office Holocaust restitution banking assistance webpage is available at: <https://www.treasurer.ca.gov/holocaust-restitution>.

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Fiona Ma is California's 34th State Treasurer. She is the first woman of color, and the first woman Certified Public Accountant (CPA) elected to the position. Treasurer Ma serves as the state's banker and is agent of sale for all state bonds and trustee of billions of dollars of state indebtedness. The State Treasurer's Office also processes more than \$3 trillion in banking transactions annually and manages a \$150 billion investment portfolio. As State Treasurer, Ma is also chair of many boards, commissions, and authorities that provide financing for schools, housing, recycling and waste management, alternative energy, hospitals, and other projects that create jobs, improve California's economy, and better the lives of residents.