



# FEDERATION OF AMERICAN CONSUMERS AND TRAVELERS

## - NEWS RELEASE -

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### How to Find Out if the Government is Holding On to Your Unclaimed Cash

Washington, D.C., March 16, 2009 - According to the Federation of American Consumers and Travelers (FACT), state governments across the nation are holding more than \$30 billion in unclaimed consumer property.

Vicki Rolens, managing director of FACT, says, "From what we understand, these are monies which businesses have been required to relinquish to the states after having no contact with the rightful owners after a period of a year or more."

Rolens states that most unclaimed money is from dormant accounts in financial institutions, insurance and utility companies, securities and trust holdings. In addition to money and securities, unclaimed property includes tangible property such as watches, jewelry, coins, currency, stamps, historical items and other miscellaneous articles from abandoned safe deposit boxes.

#### Where to Start

There is a Web site maintained by the National Association of Unclaimed Property Administrator's office which you should visit: [www.unclaimed.org](http://www.unclaimed.org).

It enables you to access an individual state's records, and links you to another Web site ([www.missingmoney.com](http://www.missingmoney.com)) which combines records from almost all states, excluding New York and California.

You will also be able to search for the names of any deceased relatives who may have unclaimed property. (You must, of course, then prove that you are the legal heir in order to collect.)

"Even if you find that a state is holding some of your money," Rolens warns, "you'll need to exercise the virtue of patience. It will be necessary to fill out a claim form and submit it with the proper documentation to the state's claims office. And it can take many weeks for your claim to grind through the bureaucratic process."

FACT is a not-for-profit association which was founded in 1984 and which provides a variety of benefits -- ranging from [medical insurance](#) and [dental care discounts](#) to [prescription drug savings](#) and [timely consumer information](#) -- for more than 1 million Americans. The organization invites calls or e-mails from anyone with questions or comments concerning unclaimed property.

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Questions may be directed to FACT by sending an e-mail to [cservice@usafact.org](mailto:cservice@usafact.org). More information on the Federation of American Consumers and Travelers may be found in the *Encyclopedia of Associations*, and by visiting the association's web site ([www.usafact.org](http://www.usafact.org)). [The organization was formed](#) under the not-for-profit corporation laws of the District of Columbia in 1984. Its administrative office is located at 318 Hillsboro Avenue, Edwardsville, IL 62025.

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