



**OFFICE OF
STATE TREASURER
DENISE L. NAPIER**

NEWS

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NAPIER REMINDS CONNECTICUT RESIDENTS THAT SEARCHES FOR UNCLAIMED ASSETS AT TREASURER'S OFFICE ARE FREE

"There's no reason to pay for something you can get for free," Connecticut Treasurer Denise L. Nappier reminded Connecticut residents, noting that although there are businesses that solicit state residents to retrieve their unclaimed property for a fee, the Treasury offers the same service at no charge.

"You could pay a fee, or find out for free. My advice is that before you send your hard earned money to strangers, contact my office first, either by phone or on the Internet. It is a free public service," Nappier said. "Perhaps the Connecticut State Treasury can reunite you with your unclaimed financial assets."

The Treasury's 2002 unclaimed property outreach campaign, using the slogan "*We've got money... some may be yours!*" was launched in February. In accordance with state law, assets unclaimed for three-to-five years are turned over to the Treasury by businesses, financial institutions and other entities and are then retained in perpetuity by the Treasurer's Office until rightful owners or heirs come forward.

**CONSUMER
ADVISORY**

During the past three years, the Treasurer's Office has returned \$28 million dollars to rightful owners or their heirs, more money than has been returned in any three-year period in the program's 65-year history.

When individuals contact the Treasurer's Office, representatives in the Unclaimed Property Division check for any unclaimed property they may be entitled to such as unclaimed wages, dormant bank accounts, safety deposit box contents, insurance benefits, stocks and dividends, royalties, and utility deposits. A list of nearly 500,000 individuals for whom unclaimed assets are being held can also be viewed on the Treasury's unclaimed property website, www.nameitandclaimit.org.

Nappier noted that on the current list, 73 individuals have unclaimed assets in excess of \$30,000, and 406 individuals have unclaimed assets between \$10,000 and \$30,000. In addition, the Treasurer said, "more than 700 people have unclaimed assets waiting for them in excess of \$5,000."

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"We have intensified our outreach efforts, with solid results," said Assistant Treasurer Madelyn Colón, who heads the Unclaimed Property Division. "Since we began the 2002 campaign a month ago, more than 21,000 people have inquired about unclaimed property via telephone, letter or e-mail."

Colón noted that the strong response to the outreach campaign caused some initial delays, but all inquiries are being processed and at least 14,000 of them appear to be valid claims. Documentation forms have been sent to all the potential claimants for final documentation and payment of claims.

Nappier said that consumers have contacted the State Treasurer's Office in the past regarding postcards and other communication from companies offering to send instructions and prepare unclaimed money documentation for a fee. The mailings often tell recipients that some of the unclaimed money held by the state could belong to them.

"While that may be true, there is really no need to pay a company to conduct the search. If you have unclaimed assets being held for you by the Treasury, we'll let you know for free," Nappier said.

The Unclaimed Property toll-free number is (800) 833-7318. For Spanish language assistance, call (800) 618-3404. The Internet address is www.nameitandclaimit.org.