



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

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# NEWS



**FOR IMMEDIATE RELEASE**

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## **After Record-Setting Year, State Treasury Kicks-Off New Campaign to Return Millions in Unclaimed Funds to Rightful Owners**

***\$481 Million Unclaimed; BIG LIST on Treasury Website Includes 600,000 Names;  
Nearly 39,000 New Names to be Published in Daily Newspapers Tomorrow***

(Milford) -- State Treasurer Denise L. Nappier today kicked-off the 2005 campaign to return millions of dollars to thousands of state residents from the Treasury's unclaimed property accounts, announcing that nearly 39,000 new names will be published in newspapers across Connecticut tomorrow under the banner of **THE BIG LIST** and highlighting that tens of thousands of state residents have thousands of dollars waiting to be claimed.

The campaign's aim is to locate individuals whose unclaimed funds have been turned over to the State and reunite those assets with rightful owners or heirs. The Treasurer's Office currently holds \$481 million in unclaimed property and has more than 600,000 names on its internet site. State law requires the Treasury to publish in newspapers, every other year, names that have been added to its database since the previous publication. This year's list includes 38,893 new names of individuals, businesses and organizations, including associations and non-profit organizations.



The State Treasurer's Office collects and safeguards cash and other financial assets that have been unclaimed for a period of generally three years. The assets, called "unclaimed property," include dormant balances in savings and checking accounts, unredeemed stocks, bonds and mutual fund shares, unreturned security deposits, and un-cashed

checks, such as insurance benefits, commissions or wages.

In fiscal year 2004, the Treasurer's Office returned more money than ever before in a single year -- a record \$10.8 million to 12,000 individuals, businesses and organizations. "I'm encouraging people to scan the newspaper pages and search the web site. We've got money, some may be yours!" said Nappier.

Nappier noted that on the current list of individuals with unclaimed assets are waiting to be claimed, there are 57,250 claimants with between \$1,000 and \$5,000 and another 5,351 with between \$5,000 and \$10,000. In addition, there are 14 individuals with more than \$200,000. She said that often individuals are unaware that they have inherited money, and others may simply have forgotten about an old bank account, security deposit or other monetary asset.

The kick-off announcement was held at Westfield Shoppingtown Connecticut Post in Milford, in association with WPLR, where Treasury staff members were on hand to assist individuals in

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searching for their names and filing claims. Individuals whose names appear in the newspaper or on the web site can contact the Treasurer's Office three ways:

- Fill out, clip and mail the inquiry form included at the back of the newspaper section.
- Use the email inquiry form posted on the web site, [www.nameitandclaimit.org](http://www.nameitandclaimit.org)
- Call the Treasurer's Office, toll-free, weekdays between 8:00 am and 5:00 pm at **1-800-833-7318**, or for assistance in Spanish: 1-800-618-3404.

The primary sources of unclaimed property are employers, banks, insurance companies, and hospitals which hold uncashed checks, stocks, insurance benefits and other forms of unclaimed property. Businesses are required to report unclaimed property annually by March 31.

## **MONEY BEING RETURNED TO RIGHTFUL OWNERS AT RECORD PACE**

Nappier said that \$58.7 million has been returned to more than 50,000 individual and business claimants during the six years ending June 30, 2004, more than in any other six-year period in the program's history. That total is more than double the amount of money returned to owners and heirs in the preceding six years (fiscal years 1993 - 1998), when \$28.7 million was claimed.

Among the claims paid during the past fiscal year were 22 claims in excess of \$50,000, 22 claims between \$25,000 and \$50,000, and 67 claims between \$10,000 and \$25,000. An additional 133 claims between \$5,000 and \$10,000 and 1,204 between \$1,000 and \$5,000 were paid.

**"We've got money.  
Some may be yours."**

"We have intensified efforts to reunite citizens with their money, and achieved unparalleled levels of success. The beneficiaries of our efforts are the individuals, families and businesses who are reunited with assets that rightfully belong to them. That's what our work is all about – and we're one of the few state agencies devoted to giving money back to people!"

Nappier said the Treasury's Spanish language unclaimed property telephone line, which was inaugurated in 2000, will continue in operation for this year's effort. The Spanish language phone number is 1-800-618-3404. In addition, copies of the Unclaimed Property supplement have been provided to municipal town halls, public libraries and senior centers throughout Connecticut.

Nappier also emphasized that searching the Treasury's unclaimed property list is free, and it is not necessary to hire outside consultants, sometimes called "heir finders" to pursue a search. The Treasury's website also contains links to databases of unclaimed assets from other states.

"All of our outreach efforts support the principal mission of unclaimed property as a consumer protection service, safeguarding the ownership interests of Connecticut citizens," said Assistant Treasurer Madelyn Colón, who heads the Treasury's Unclaimed Property Division.

The 112-page publication is included in many of today's editions of 15 Connecticut newspapers: The Hartford Courant, Connecticut Post, New Haven Register, Stamford Advocate/Greenwich Time, Danbury News-Times, Waterbury Republican-American, New London Day, Torrington Register-Citizen, Norwich Bulletin, Norwalk Hour, Journal Inquirer (Manchester), Willimantic Chronicle, Meriden Record Journal, New Britain Herald and Bristol Press.