

This information is forwarded by the **Love Thy Neighbor Ministry** at Saint Rose of Lima Catholic Church, Milton FL.

Source of Information: The Catholic Foundation of Northwest Florida. Due to the many references, some may not be current but have many useful reference sources. Emails are sent using the Blind Carbon Copy (BCC) method.

This quality of life series focuses primarily on senior citizens plus other supplemental information. You do not have to be a Senior to make use of this information. If you know of a Senior, a parishioner or a neighbor who could use this information you are invited to give them a copy of this email. Fellowship through improved communications is guided by the second greatest commandment. Sometimes an act of kindness can be as simple as a phone call, a visit, or receipt of an email.

Suggestion: Create a separate folder for this information for ease of reference.

For information about our Parish, click on the following link: <http://parishesonline.com/scripts/HostedSites/Org.asp?ID=14423>

Our parish spirit is rising, is rising.

Unclaimed Property: How to Search for Forgotten Money Your Loved Ones Left Behind

http://www.legacygifts.org/savvy_senior.jsp?WebID=GL2004-0129&D=200837

Forgotten Money --

Savvy Senior

Dear Savvy Senior,

Can you tell me how to go about looking for any forgotten funds or unclaimed money left behind by my deceased parents? When mom and dad passed away a few years ago their financial affairs were in such a mess, I'm wondering if there's anything I overlooked.
Searching Sandy

Dear Sandy,

It's called unclaimed property. Each year billions of dollars belonging to millions of Americans (dead and alive) goes unclaimed when banks, companies and government agencies lose track of the rightful owner. This typically happens because of a change of address (the owner moved), a name change (the owner got married or divorced), or the owner dies and the estate was unaware of the money or the heirs could not be located. By law, companies that can't find the owner or their next of kin within two to five years must turn the property over to the state where it's held indefinitely.

How to Search

It's very possible that your deceased parents, or you, have some unclaimed property out there and you don't even know it. Unclaimed property can include things like lost investments or bank accounts, Social Security payments, utility deposits, tax refunds, life insurance proceeds and more. Here are some free resources to help you look:

National Association of Unclaimed Property Administrators (NAUPA) -

To start your quest, go to www.missingmoney.com or www.unclaimed.org, both of which contain records from most state unclaimed property programs. Check every state in which you or your parents have lived, worked or conducted business. Also search using maiden names and any previous names, as well as middle names and middle initials. Every state can tell you immediately if your parents or you have some unclaimed property, as well as how to go about collecting it.

Internal Revenue Service - Each year thousands of refund checks totaling millions of dollars are returned to the IRS by the post office. To check for lost refund checks call 800-829-1954. Also helpful is the National Taxpayers Union's tax-refund finder

(www.ntu.org/main/components/past_irs2007)

Treasury Hunt -

At www.treasurydirect.gov/indiv/tools/tools_treasuryhunt.htm you can track old U.S. savings bonds, or find out if a deceased loved one owned any securities. If the bonds were issued before 1974, write the Bureau of Public Debt, 200 Third St., Parkersburg, WV 26106.

HUD - If your parents ever had a HUD/FHA insured mortgage, a refund may be available. Visit www.hud.gov/offices/hsg/comp/refunds/index.cfm or call 800-697-6967 to find out.

Pension Benefit Guaranty Corporation -

If your parents worked for a company in the past that went out of business or ended its defined benefit pension plan, you may be entitled to some of their benefits. Check at search.pbgc.gov/mp or call 800-400-7242.

Social Security Administration -

To check for lost or unclaimed Social Security benefits, including the \$255 death benefit, call 800-772-1213.

Life Insurance

Looking for a lost life insurance policy?

Over \$1 billion in life insurance benefits are unclaimed and unpaid because the beneficiaries aren't aware that the policies exist, or can't find it because they don't know which insurance company wrote it. If you're having a hard time finding your parent's policy from the resources previously listed, here are some other tips to consider:

Go through canceled checks (made out to insurance companies) or contact your parent's bank for copies of old checks.

Contact your parent's insurance agent or ask those who may have known about their finances like their accountant, banker or lawyer.

Check with your parent's past employers to see if they purchased a policy through work.

Contact your state insurance department (see www.naic.org/state_web_map.htm) who can help identify insurers that might have written life insurance on your parents.

Do a search through MIB Solutions' policy locator service at www.mib.com. The charge is \$75.