

UNCOVERING HIDDEN FUNDS

An informative, detailed eBook guide to uncover your hidden assets and abandoned funds



HIDDEN FUNDS



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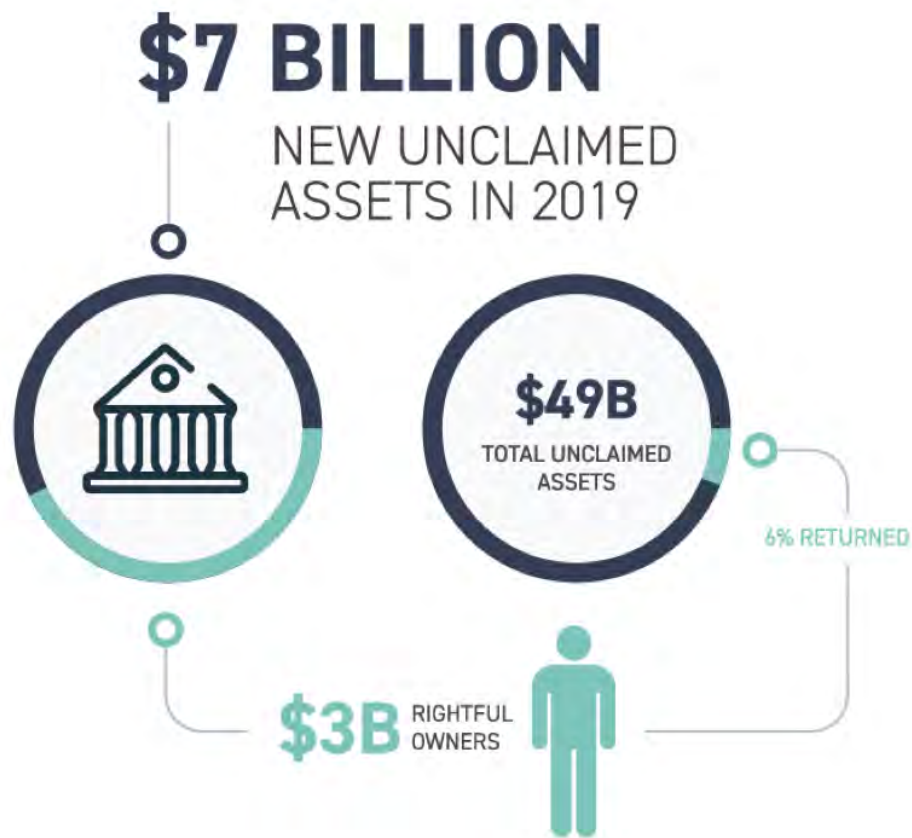


HIDDEN FUNDS

Introduction

Money may not grow on trees in this world but there are hidden funds out there waiting for you to claim what is rightly yours. This may sound too good to be true but each year there are unclaimed assets that are turned over to federal and state governments after unsuccessfully trying to locate the rightful owner.

With over \$49 Billion in unclaimed assets, forgotten and abandoned property has turned into a huge source of potential revenue for the federal and state governments in the United States. Despite efforts in locating rightful owners, only a fraction gets returned to the rightful owners.



Shows the incoming (\$7B) and outgoing (\$3B). And the overall 6% return rate. Source: SmartAsset

In 2015, state agencies reported over \$7 billion in new assets of unclaimed property, and then only returned \$3 billion to rightful owners. In 2019, the reports show a little over \$3 billion - only 6% of the total \$49 billion in unclaimed property assets - were returned to rightful owners.

The reality is that millions of dollars in assets go unclaimed each year and make their way to being hidden funds. While it may be unimaginable to have hidden funds without even realizing you've been missing money, it is a very real possibility!

If you are looking to try your luck, rather than buying a lottery ticket, why not run a few quick searches to get a piece of the millions that are waiting for rightful owners?



1 in 10 people have unclaimed assets waiting for them. Source: SmartAsset

To further highlight the prevalence of unclaimed property, in 2021, the National Association of Unclaimed Property Administrators (NAUPA) created “National Unclaimed Property Day” to bring awareness to unclaimed property and to increase efforts to reunite rightful owners with their assets.¹

We want to help get you started on the hunt for hidden funds! This e-book is compiled as a centralized resource on unclaimed property. It will help you understand unclaimed assets, learn about the laws that govern unclaimed property, provide an overview of the agencies that hold hidden funds for safekeeping, and point you to resources where you can begin your hunt and claim what is rightfully yours.

¹ National Association of Unclaimed Property Administrators, “NAUPA Celebrates 1st Annual National Unclaimed Property Day”, <https://unclaimed.org/naupa-celebrates-1st-annual-national-unclaimed-property-day>.

Part I: Hidden Funds

What Is Unclaimed Property?

Unclaimed property is simply funds or assets that do not have a rightful owner. We think of unclaimed property as “hidden funds” because it is money or property that rightfully belongs to you but has been overlooked or forgotten. Since it no longer is being held by the person or business you originally paid, you have to hunt where your hidden funds are being held for safekeeping.

Do not feel guilty about losing track of these unclaimed assets. One in ten people have unclaimed property being held by various government entities - including some very recognizable names. In Texas, Shark Tank star Mark Cuban had funds waiting for him, New York had unclaimed assets for Michael Bloomberg (the former mayor of New York City), and even the University of Arizona has shown up in searches for unclaimed property in Arizona.

Our daily lives are filled with transactions and acquisitions. The reality is that while you monitor your accounts, certain transactions are difficult to track and become easy to overlook. For example: utility or security deposits. As years pass by without moving, it is easy to forget when those deposits are due back to you. This example shows just how easily assets can become hidden funds waiting to be retrieved.

But it doesn't have to be that way. If you lose track of assets, it all comes down to knowing how and where to start your search and retrieval process.

And let's be clear, you can do this search on your own, for free. There are companies called “heir finders” that may contact you offering to locate your unclaimed assets. These heir finders offer to search for you in exchange for a percentage of the assets that are retrieved. But paying someone to find what is

rightfully yours is not necessary! You simply need to understand where to look and how to conduct your search in the applicable federal or state databases.

Rather than hiring someone to do the investigative research, and then having them take a cut of what belongs to you, simply keep reading to learn more about the free databases where you can start your search.

A Brief History of Unclaimed Property Law

In the United States, unclaimed property laws originated in 1954, and the law was significantly revised through the 1980s when 26 states and territories adopted what was then called the Uniform Unclaimed Property Act (the "Uniform Act"). The Uniform Act was then further revised, broadening its reach to new types of abandoned property.

Despite its name, the Uniform Act does not create a standardized law that applies consistently throughout the nation. Instead, the Uniform Act only serves as a template for each government to adapt, revise, and ultimately decide whether to incorporate into its own laws. The Uniform Act continues to be adopted and revised throughout the United States as new developments with unclaimed property emerge.²

How are unclaimed property laws applied?

In general, when you are searching for an claiming your assets, the process looks like this:

- Determine the agency holding your abandoned assets
- Conduct a search with that agency
- File a claim

² FAQ about abandoned and unclaimed property, UPCR, <https://www.upcr-llc.com/faq/>

- Prove Ownership
- Receive your hidden funds

But the only way you can even start that process is if businesses follow the unclaimed property laws that get abandoned assets in the hands of government agencies in the first place.

Unclaimed property laws require businesses to track all property (financial and otherwise) it receives. Generally, the law requires due diligence in locating the rightful owner of the asset(s). For example, some laws require a first-class letter sent to the last known address of the rightful owner. Some state laws require more effort in locating the rightful owner and require a business to publish notices in local publications in addition to sending the letter.²

In addition to the notification requirements, businesses are required to report the unclaimed property to the applicable state agency. The company cannot simply keep the abandoned property. Unclaimed property reports are filed with states to help track abandoned property and ultimately lead to the property being turned over to the applicable government for safekeeping until the rightful can be located.

One may wonder why a business or financial entity would report unclaimed property to the state when it would be more profitable to retain the funds after they are unable to locate the rightful owner.

Failure to comply with the reporting requirements defined by unclaimed property laws result in stiff fines and penalties for businesses. Following the financial scandals in recent decades, compliance with reporting requirements have become a priority for many businesses and heightened auditing practices require compliance.

Nonetheless, not all businesses comply with the unclaimed property reporting requirements. In California, an investigation by a local newspaper revealed that only 2% of businesses actually submitted unclaimed property reports to the state in 2016. While the state was holding over \$9 billion in unclaimed assets, it was estimated the state could collect over \$14 billion dollars more in unclaimed property had all businesses complied with reporting.

The reason for non-compliance when it comes to unclaimed property reports is not easily explained. Perhaps the businesses are simply not aware of the requirements. Or perhaps businesses are intentionally failing to report abandoned property to the state in order to avoid fees that are incurred while holding the abandoned property.³

Regardless, failing to report unclaimed property to the state has detrimental effects on both the state and rightful owners. Tracking down these hidden funds is easier if the assets make it to the state for safekeeping.

What happens after the government receives unclaimed property?

The search for hidden funds starts with federal and state government databases. When it comes to unclaimed property, the federal or state government ultimately comes into possession of the abandoned assets to hold for safekeeping.

But how is it that money paid to a utility company or deposited in a bank ends up with the government when it's abandoned? Why wouldn't the original recipient retain the assets?

³ Hannah Wiley. "CA Businesses Hold Billions in Forgotten Funds - and Aren't Telling the State." *The Sacramento Bee*. (2019). <https://www.sacbee.com/news/politics-government/capitol-alert/article228104854.html>.

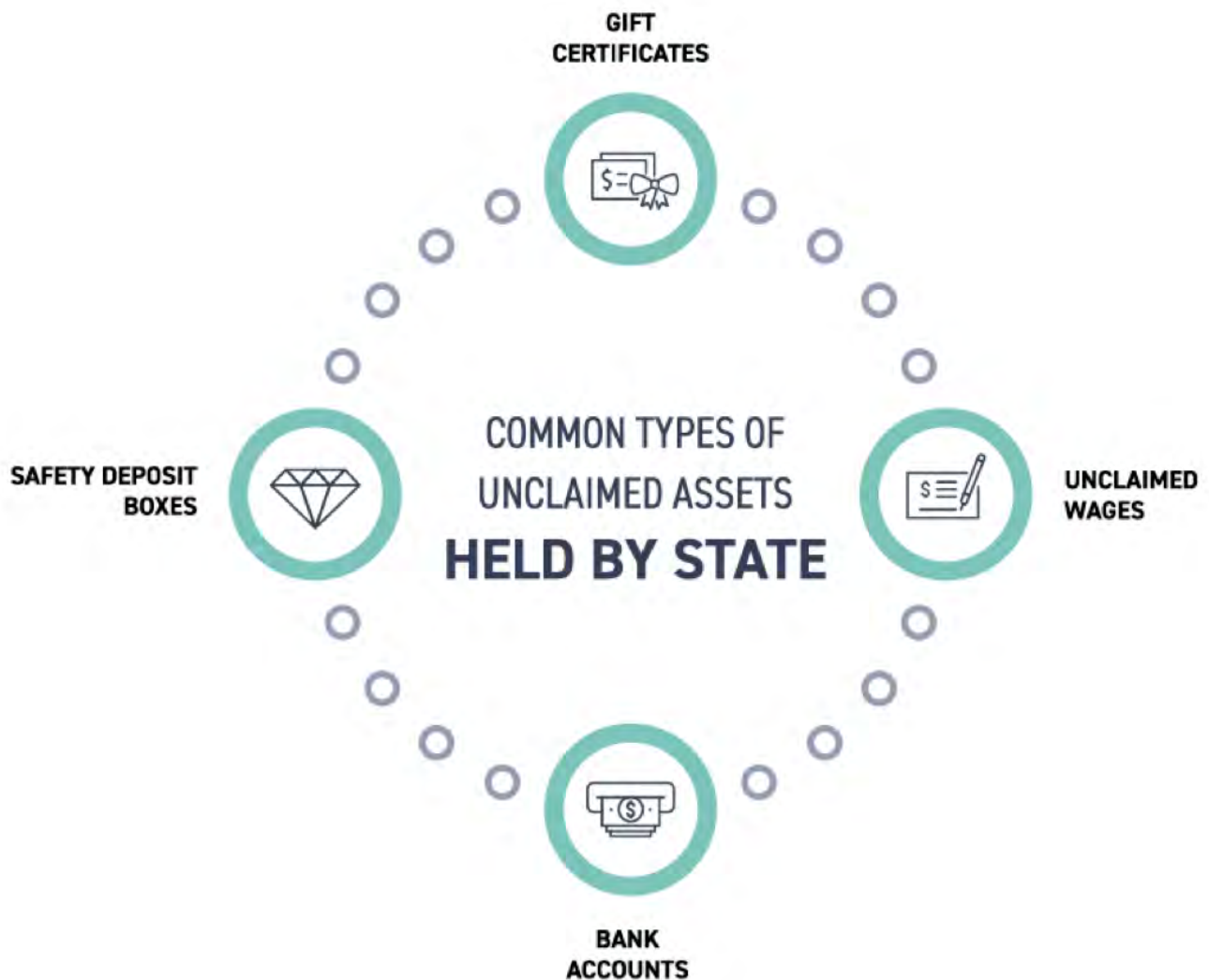
When unclaimed property is turned over to a government agency for safekeeping, this doesn't mean that the state immediately owns the property or can use the funds for its own purposes. The agency has to continue to make efforts in locating the rightful owner of unclaimed property.

For example, if the abandoned asset is valued over \$250, a letter must be sent to the last known address of the owner. States can ultimately profit from abandoned property, but not without diligent efforts to return the property to rightful owners.

If the rightful owner does not come forward to claim the abandoned property, the government can then typically use the property for its own purpose and gain. The state can use it until either the original owner comes forward to make a claim or until the time period has passed where it escheats to the government, meaning it actually becomes the property of the state and the original owner no longer has a claim to the abandoned assets.

Part II: Tangible vs. Intangible Property

Thinking about the term “property” in the context of everyday life, it includes money, houses, cars, investments, etc. Basically, anything owned by a person or company that is deemed to hold value can be considered property. Under this broad definition, property can also include items such as trademarks, copyrights, security certificates, ownership interests in companies, and dividends from investments. The list can be endless.



Common Types of Unclaimed Assets maintained by State: Tangible Property

But unclaimed property laws ultimately define what is included as “property” in each state so certain assets may actually not be governed by unclaimed property laws. In general, property in unclaimed property laws includes tangible items, such as cash or inventory, and also includes intangible property.

What is Tangible Property?

A tangible piece of property has a finite monetary value and some sort of physical form. The broadest category of tangible property is financial assets, which is simply money owed to or owned by you. Tangible property may also be cash, inventory, safety deposit boxes, or real estate.

The source of tangible financial assets is varied: wages from a past employer, funds from insurance policies, court settlements or even tax returns. If tangible property is abandoned, unclaimed property laws govern the process for safekeeping and whether it gets returned to the rightful owner or ends up becoming state property.

To better understand how unclaimed property laws apply to tangible property, take an example of a safety deposit box. A safety deposit box is kept in a vault within a bank or credit union and can hold documents or small collectibles that you are not comfortable keeping at home or in a storage facility. When a safety deposit box is rented, the bank issues a key (or takes a fingerprint scan), which is then required to access the box along with the master key that is kept by the bank.

Many times, an individual is the only person listed on the rental agreement for the safety deposit box. While there is an option to include a co-lessor on the rental agreement who can also access the box, some people are not comfortable giving another person unlimited access to the box.

The best practice recommended by financial institutions is to have a power of attorney in place that would authorize another individual to open the box only in the event that the original owner becomes incapacitated or passed away.

With these measures in place, it may seem like safety deposit boxes would never become abandoned property. But depending on the contents, the safety deposit box may not be visited frequently and could easily become "out of sight, out of mind."

Furthermore, not everyone follows the best practice of allowing another individual access to the safety deposit box. If no one else knows about the safety deposit box in the first place, it is easier to understand how it can be abandoned.

Aside from being simply forgotten, safety deposit boxes are also abandoned when the owner fails to pay the annual fee. After a certain time period of non-payment, the safety deposit box (and its contents) are considered abandoned.

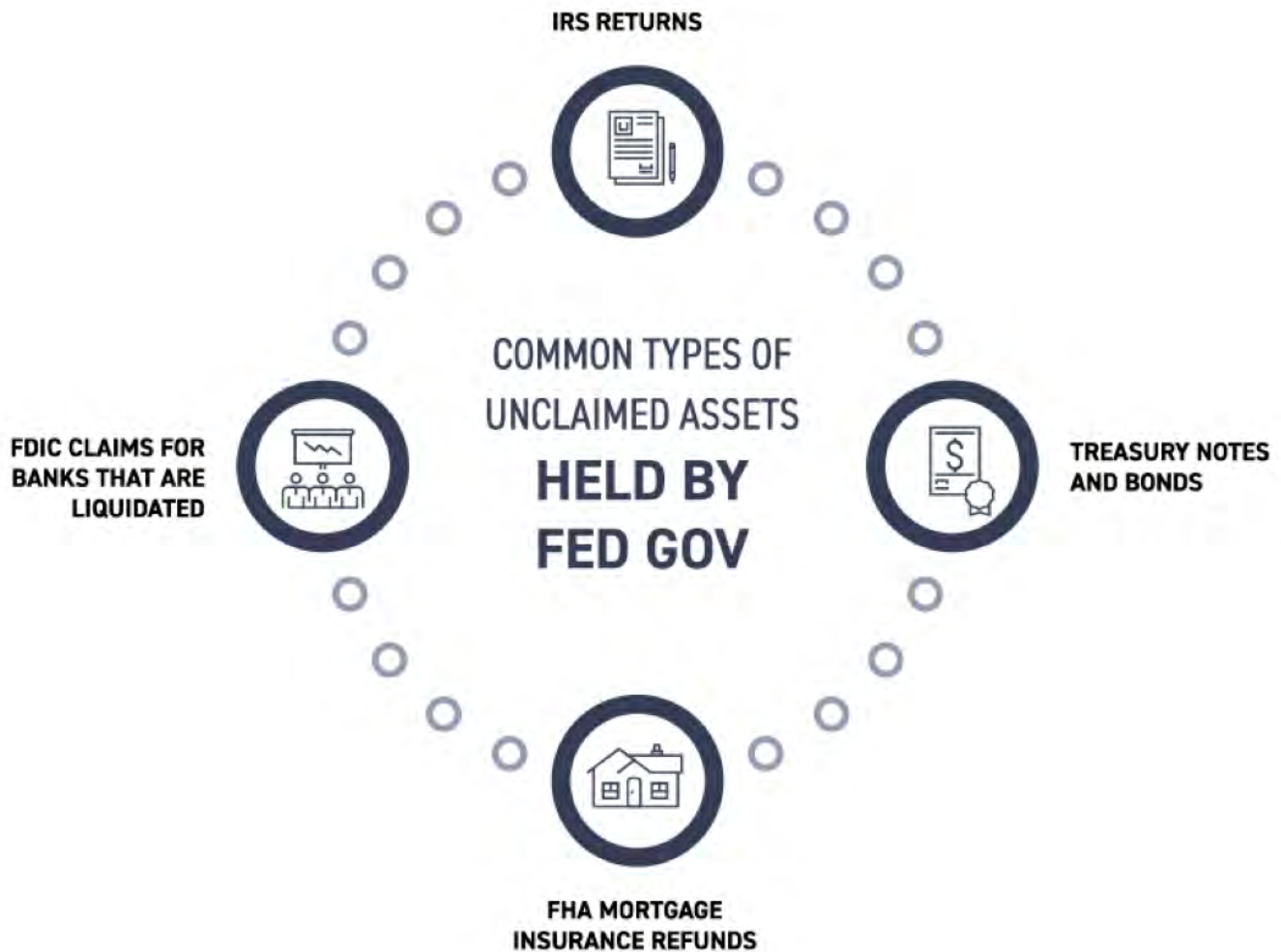
If the bank or financial institution finds itself with a safety deposit box that has been abandoned, it must comply with its state's unclaimed property laws in trying to locate the owner and potentially turning it over to the state.

Tangible property can be tricky if it becomes abandoned because the bank is not necessarily turning over the physical box or its contents to the state for safekeeping if the original owner cannot be located.

After the box and the items inside have been abandoned, these items may actually be sold, and it would be the proceeds that are turned over to the state.

So, if you are searching for contents of a safety deposit box, be aware that the actual items may no longer be returned to you. Instead, you would receive the cash proceeds received from the items being sold by the bank.⁴

What is Intangible Property?



Common Types of Unclaimed Assets by State - Intangible Property

Unclaimed property laws are written to ensure that all abandoned property makes its way to the state for safekeeping.

⁴ Given the potential sentimentality of items that are stored in safety deposit boxes, some states have passed laws that prevent certain items, such as war medals, from being auctioned off. But generally, most other physical items in a safety deposit box will be sold for cash before being turned over to the state for safekeeping as unclaimed property.

(Remember, abandoned property has great potential to be used by the state while waiting for the rightful owners to make a claim. It can even ultimately transfer over to the state ownership permanently, which is an easy source of revenue for the government). To that end, many state laws include a catchall provision that tells businesses to report and turn over "any other intangible property."

Intangible property has no physical form, but it does have monetary value. Common examples of intangible assets include intellectual property: patents, trademarks, or trade secrets, but it can also include accounts receivable, goodwill, brand recognition, security certificates, software, and potentially even cryptocurrencies. Each of these assets can change ownership but have no physical form.

Given that intangible property cannot be seen or touched, it becomes difficult to track, report and turn over to the state for safekeeping. Nonetheless, unclaimed property laws still apply to these assets and therefore could still be waiting for you in a hidden funds search.

Part III: How do I Locate My Hidden Funds?

With a more thorough understanding of unclaimed property, and laws governing the process, now comes the fun part of beginning the treasure hunt for your hidden funds.

There is not a one-stop shop to search for assets, but this e-Book makes the search easier so you can understand where to start.

One thing to keep in mind is that each state has a different time frame for allowing rightful owners to file a claim on unclaimed property.

Many states, including California and Florida, will hold unclaimed property indefinitely, giving owners all the time needed to locate and claim their hidden funds.

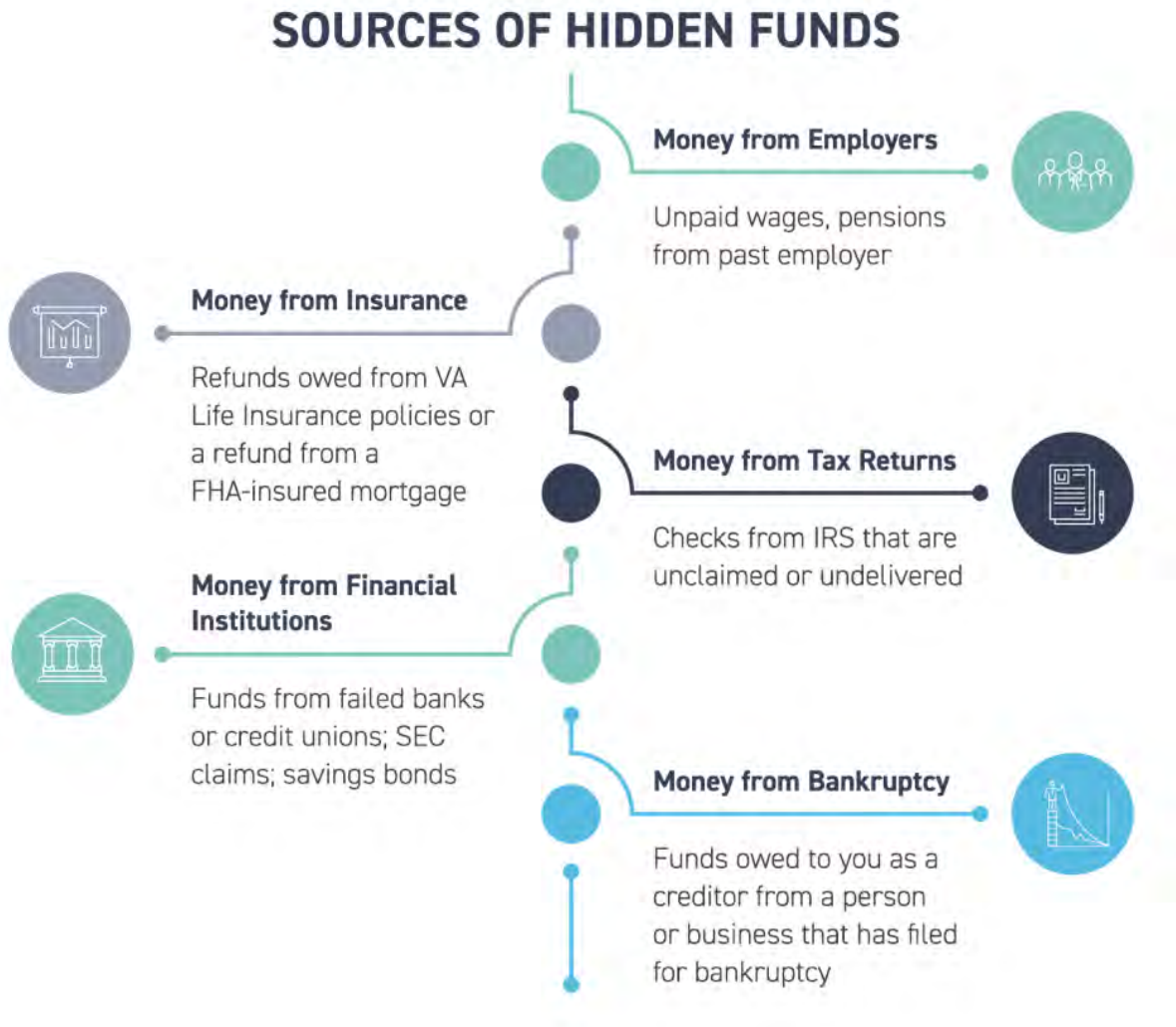
However, other states limit the timeframe for when rightful owners can come forward to claim their abandoned property.

Some states have even recently revised their laws, shortening the timeframe that rightful owners can make claims on hidden funds, allowing more property to be turned over to state ownership.⁵

The limits on when you can file a claim for your assets highlights the importance of taking steps now to learn about unclaimed property, search the databases, locate your hidden funds and make a claim to have them returned to you. If you wait, it becomes more likely the state could retain your hidden funds.

⁵ *New State Law Returns Capital Credits to Cooperatives after Three Years.* August 4, 2020. <https://www.tennesseebroadband.com/2020/08/new-state-law-returns-capital-credits-to-cooperatives-after-three-years/>.

What Hidden Funds are held with the Federal Government?



Source: usa.gov

The federal government is in charge of various agencies that promote and protect various interests of American citizens. The following assets are held by federal government agencies that are responsible for keeping unclaimed assets safe for rightful owners.

Back wages held by The Department of Labor. The Department of Labor, aka the "DOL", focuses on the welfare of wage earners, job seekers, and retirees. This agency focuses on working conditions, profitable employment; and administering work-related benefits and rights.

If there is a dispute between an employee and employer on the amount paid to an employee, a case can be filed with the DOL. Or the DOL may independently investigate and discover pay violations.

As part of resolving pay disputes, the DOL may order the employer to pay back wages to remedy the violations. Under these circumstances, the agency collects the back wages on behalf of the employee.

If the employee cannot be immediately located, the agency continues its search efforts for three years. After that time, if the employee can still not be located, the agency is required to send the back wages to the U.S. Treasury.

To determine if you have back wages as hidden funds, visit the DOL Website.

Mortgage Insurance Refunds held by Housing and Urban Development ("HUD"). HUD is the national agency responsible for fair housing laws and developing programs that address America's housing needs. One of the more well-known programs that HUD administers is the mortgage loan insurance through the Federal Housing Administration ("FHA").

When purchasing a home, a loan officer may introduce an "FHA loan" as one option that a buyer can qualify for to buy a home. These loans often have lower down payments, lower closing costs, and lower credit scores are needed to qualify.

However, these loans require the buyer to have mortgage insurance, which is a certain percentage charged on the loan each month. If the buyer later

refinances the loan or sells the home, they may be due a refund on their FHA mortgage insurance.

To determine if you are due a mortgage insurance refund, visit HUD's website.

Tax Returns held by the Internal Revenue Service ("IRS"). The IRS collects taxes. After tax returns are filed, a refund may be owed to the individual or company for overpayment of taxes. While many use direct deposit for tax returns, it is still an option to have the IRS mail a check. If those checks are unclaimed or undeliverable, the agency retains them as unclaimed property.

To determine if you have an outstanding tax return to claim, search the IRS's website.

Settlements held by the Securities and Exchange Commission ("SEC"). The SEC protects investors and regulates the stock market and other financial transactions. The SEC enforces federal security laws to hold wrongdoers accountable and to prevent future violations. When the SEC brings enforcement actions, it may collect settlements on behalf of investors. In an effort to distribute the settlement, some may end up as unclaimed property.

To search enforcement actions by the SEC, visit their website.

Accounts held by the Federal Deposit Insurance Corporation ("FDIC"). The FDIC insures the money deposited into bank or credit union accounts. If a bank or credit union fails or closes for some reason, the FDIC may end up with money from accounts whose owners could not be located.

The FDIC's website lists the unclaimed funds from closed banks and can be located here.

Settlements in Bankruptcy Cases. In the United States, bankruptcy is governed by federal laws and proceedings are filed in federal courts. If you are a creditor in a bankruptcy proceeding, meaning you are owed money by someone who has filed for bankruptcy, there is a separate website to search for these funds.

The bankruptcy unclaimed funds locator site searches by the federal court, creditor name, or case number.

As this list shows, the federal government maintains various sources of unclaimed property for safekeeping. Start your search with each agency above or visit <https://www.usa.gov/unclaimed-money> to learn more about unclaimed property held by the federal government.

What Hidden Funds are held with State Governments?

The search for hidden funds does not stop with the property held with the federal government. A search for assets like gift certificates, insurance policy payouts, and safety deposit boxes, actually begins in the databases maintained by state governments.

Since abandoned property is turned over to the state in which the owner lived, an unclaimed property search only needs to be limited to the states in which you have resided. Simply visit the state's website, locate its division of unclaimed property to start a search and process your claim. A list of the individual state unclaimed property divisions are included in this e-Book.

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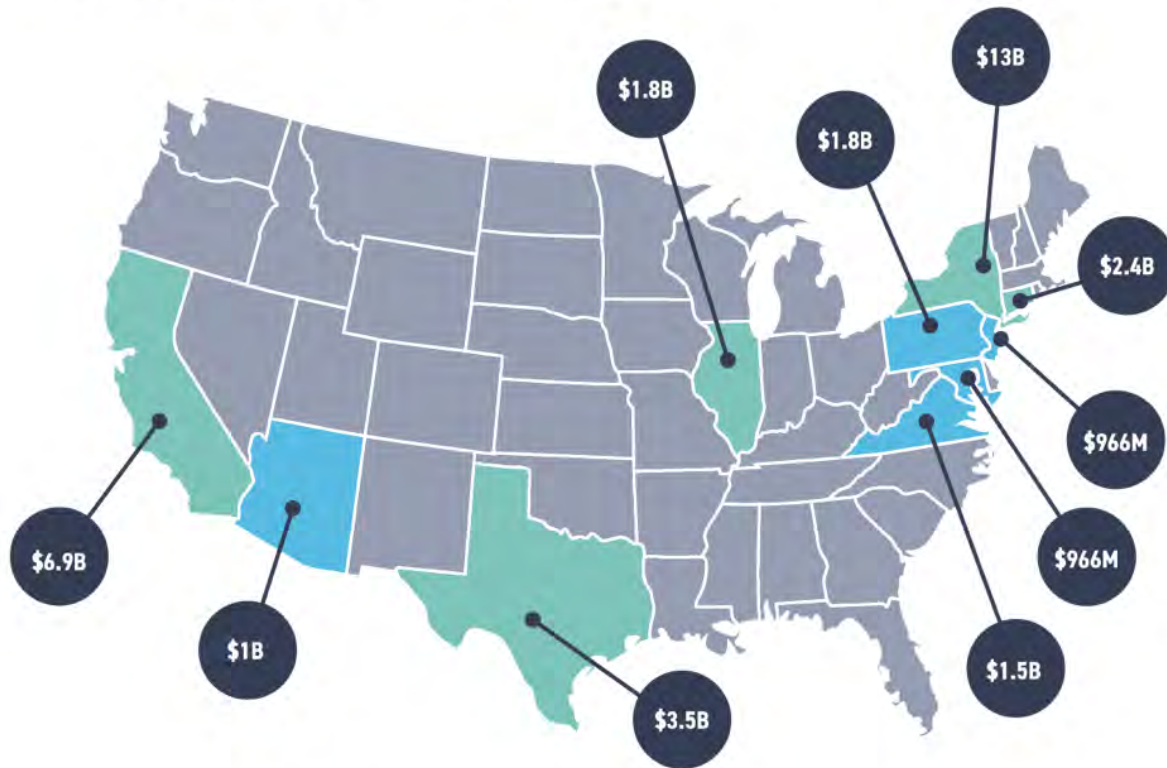
Even if you have lived in multiple states, the good news is you still do not have to search every state individually. There are resources that will search across states and territories to make your search more efficient. For example, most states sync information related to unclaimed property into national databases that are available on missingmoney.com.

The National Association of Unclaimed Property Administrators (NAUPA) further encourages national cooperation by leading and facilitating collaboration among administrators from the different states and territories. The NAUPA includes a list of each state's unclaimed property website and supports all efforts to reunite unclaimed property with the rightful owner.

While the multi-state search services may be a good starting point, it would be best to check each state's database individually. The extra effort is worth the chance to take part in the millions of unclaimed assets that are waiting for rightful owners!

TOP 10 STATES FOR UNCLAIMED PROPERTY

RANKED BY TOTAL UNCLAIMED FUNDS (WALLACE)



- 1. New York (\$13B)
- 2. California (\$6.9B)
- 3. Texas (\$3.5B)
- 4. Massachusetts (\$2.4B)
- 5. Illinois (\$1.8B)
- 6. Pennsylvania (\$1.8B)
- 7. Virginia (\$1.5B)
- 8. Arizona (\$1B)
- 9. Maryland (\$966M)
- 10. New Jersey (\$966M)

Source: SmartAsset



TOP 10 STATES FOR UNCLAIMED PROPERTY

RANKED BY PER CAPITA (WALLACE)



Source: SmartAsset

Note: This list is not ranked by total \$ in unclaimed assets but rather the amount it figures out to be per capita.

Part IV: Tips for Proactive Asset Management

Being proactive in tracking and managing your assets in the first place can help ensure that you do not have to jump through hoops getting back what is rightfully yours. By keeping track of all your assets, you can stop property from becoming abandoned and turned over to the state.

Here are important steps you can take to proactively protect your assets:

- Keep updated financial records and store these records in a safe spot.
- List out all assets in your name.
 - Along with listing bank accounts, remember to take an inventory of items such as stock certificates, insurance policies, or any security deposits that can easily be overlooked.
- Notify someone where your important documents can be located.
 - If you don't wish to share this information with a family member, reach out to an attorney or other trusted advisor so your property can be located in the event you cannot access it.
- Store all non-cash items such as gift cards, certificates, checks, etc. in the same place.
 - A best practice is to cash these items as soon as possible.
- Do not let your accounts remain inactive.
 - Conduct at least one transaction every couple of years, including in savings accounts, which can easily sit inactive for an extended period of time.
- Notify all applicable financial institutions of new addresses if you move.

- If you travel or move often, consider using a PO Box as a central mailing location to prevent correspondence from getting lost in the mail.
- Look into estate planning.
 - Estate planning is for everyone, regardless of how much wealth you accumulated.
 - Prepare a will for how property is to be distributed at your death.
 - Update the will regularly and keep updated copies in a safety deposit box or other secure location.
- Continue to monitor your accounts on a regular basis.

Listing out all your assets and routinely updating that list is a necessary step, but you cannot stop there. Smart asset management means that you frequently monitor and maintain all your assets.

Part V: Going Beyond the Property Definitions in Unclaimed Property Laws

There are certain types of property that fall outside the unclaimed property laws and therefore will not be included in the databases we have provided in this e-Book. This section looks at two such types of property that you may be searching for: real estate and intellectual property.

It is possible (although uncommon) for intellectual property and real estate to be abandoned. But even when abandoned, real estate and intellectual property are not turned over to governments for safekeeping. As a result, these items would not appear in the unclaimed property databases. To find abandoned real estate or intellectual property, you must extend your search.

Real Estate

In many states, real estate falls outside the scope of unclaimed property laws, making it more complicated than other tangible property assets to track down when looking for hidden funds. States simply do not administer or hold real estate as unclaimed property in the same way they do for other abandoned tangible property such as cash or safety deposit boxes.

For example, in California, the State Controller (which holds unclaimed property for safekeeping) specifically notes on its website that “property” as defined in the California unclaimed property laws does not include real estate.¹ Therefore, when you search California’s database, it would not include real estate that may be in your name.

¹ “Unclaimed Property,” California State Controller Unclaimed Property, https://www.sco.ca.gov/upd_msg.html

The process for tracking down real estate in a state is ultimately going to vary between states. When thinking through why real estate does not end up in unclaimed property databases, a brief overview of real estate ownership is necessary. Many Americans do not actually “own” their homes because they have mortgages on their homes. When a home is purchased with a mortgage loan from a bank or credit union, the lender actually has an ownership claim to the real property as collateral for the loan. Therefore, real estate cannot really become abandoned or unclaimed property because even if the occupying owner stops paying the mortgage (abandons the property), the lender automatically takes ownership. The lender can then sell it to a new owner and use the proceeds from the sale to recover losses it suffered when the owner stopped payments on the loan.

If an individual does own their home, meaning there is no mortgage or other loans on the property, the home still cannot truly become unclaimed or abandoned property. Real estate ownership is transferred by a deed and is subjected to its own set of laws in each state.

For example, even when a real estate owner dies, the property transfers to a new owner in one of two ways: by will or state intestate laws. A will is a document signed by the owner that designates how their property is to be distributed. When the person dies, the court executes the will in what is referred to as “probate.” The probate process verifies the validity of the will, gathers the property of the decedent and distributes it according to the will. So, if the person owned real property at their death, the new owner is determined by provisions in the will.

If someone passes away without a will, courts use state intestate laws to distribute the property. Intestate laws allow property to go to the next of kin in absence of a will.

Given the transfer of ownership when it comes to real estate, it is easier to understand why real estate doesn't just get turned over to a state as unclaimed property. There aren't scenarios where a piece of real estate is just waiting for an unknown owner to come forward.

Nonetheless, if you believe you have real estate as hidden funds, you can simply extend your search to state court records or the local deed registrar office, both of which is beyond the unclaimed property databases provided in this e-Book.

Intellectual Property

Another common type of property that is outside unclaimed property laws is intellectual property. Intellectual property includes copyrights, trademarks, and patents. To illustrate how intellectual property differs from other types of unclaimed property, let's look at trademarks and patents.

Trademarks and patents are issued through an application process with the United States Patent and Trademark Office ("USPTO"). So, although trademarks or patents are property that do not have a physical form, there is a very real process for actually getting a trademark or patent. Intellectual property can become unclaimed or abandoned during the application process as well as after being issued.

A search in the unclaimed property databases do not include intellectual property. To search for abandoned intellectual property, visit the USPTO website to check the status of a patent or trademark. The USPTO has its own process for monitoring applications and notifying applicants that further action is needed on an application. If the required action is not taken, the application will be marked abandoned. There are procedures for reviving or reinstating intellectual property applications that

were abandoned. Ultimately, you may have unclaimed intellectual property, but you must know where to look.

And if the added searches for intellectual property seems overwhelming, it is worth noting that it is unlikely that intellectual property is unknowingly abandoned. If a person goes through the effort to apply for a trademark or patent, they likely kept up with the application and maintenance requirements or were aware when they decided to abandon the process.

Part VI: What Are My Next Steps?

When you have finished looking for your hidden funds, we want to hear from you!

Show us your hidden funds treasure map:

- How much did you recover?
- Was the process easy?
- How long did it take from filing your claim to receiving your funds?
- Did you pass this resource onto your friends and family so they can search for hidden funds?
- What financial and estate planning tips have you implemented to keep track of all your assets?

Send your testimonial to:

Hidden-Funds

Attention: Research Team

304 S. Jones Blvd #8294

Las Vegas, NV 89017

Or you can send your testimonial to via email to: info@hidden-funds.com

We applaud you on taking the next step in better understanding your property and financial worth. Hopefully this search for hidden funds not only revealed money for you, but also helped track your current assets and provide a better picture of all that you own.

Part VII: Glossary & FAQ

Term	Definition
Assets	Property owned by a person or company that has value.
Dormancy Period	The specified period of time when the property owner does not take action with the property; also known as the “abandonment period” or “escheat period”. Each type of property will have its own dormancy period.
Escheatment	The process in which property reverts to the state in the absence of an owner or claimant. After the property escheats to the state, the original owner no longer has a claim to the property.
Unclaimed Property	Also called “abandoned” property; property that has been held, issued, or owned by a business or entity that has remained unclaimed by the apparent owner for a defined period of time.
Heir Finders	Companies that charge a fee to locate unclaimed property. The fee is generally a percentage of the property value located for the original owner.
Holder	The business or institution that possessed the unclaimed property (before remitting to state).
Due Diligence	The required process for performing outreach and attempts to find the rightful owners of the unclaimed property.

Rightful Owner	The person or entity that has a legal right to property.
Statute of Limitations	Federal or state laws that define time limits for pursuing a legal claim. If a claim is brought after the statute of limitations has expired, the claim is no longer valid.
Unclaimed Property Laws	Laws that govern and outline the procedure for handling and processing unclaimed or abandoned property. The Uniform Unclaimed Property Act serves as a template for each state to use and adopt into its own law.
Tangible Personal Property	Property that has a physical form, such as a diamond ring from a safety deposit box.
Intangible Personal Property	Property that does not have a physical form, for example a financial interest in a company.
Heir	The legal recipient of property from a deceased person.

Frequently Asked Questions

Q: Does unclaimed property include land?

A: It depends on which state you are in, but generally, land and real estate does not fall under unclaimed property laws. Real estate and land ownership transfers by deeds and is governed by a separate set of laws.

Q: How do I claim my hidden funds?

A: Each government entity will have a specific process you must follow to retrieve your property. In general, you submit a claim online, and may have to provide additional documentation, such as a copy of your driver's license or social security card, to verify your identity.

Q: I found unclaimed property in my aunt's name, but she is now deceased. Is there a way to claim the property?

A: You can contact the entity currently holding the unclaimed property. They may allow for the next living relative to claim the property.

Q: Will I be taxed on unclaimed property that I receive from the state?

A: Possibly. But ultimately, this would be a question for your tax professional so you can discuss the particulars of your tax situation.

Q: Are there certain items that are exempted from unclaimed property laws?

A: Yes, some states do provide exceptions for certain property types (e.g., gift certificates) or if the property is under a certain dollar amount (e.g., less than \$50). This type of property is not turned over to the state and may be retained by the holder of the property if they cannot locate the rightful owner.

Q: Will I be paid interest on the property for the time the state government held my property?

A: Some states, such as New Jersey, do pay interest for the time it was held by the state. In states that pay interest, it is therefore possible to actually receive more money than was originally owed to you.

Q: How do states use the unclaimed assets while waiting for the rightful owners to make a claim?

A: Each state uses the assets differently. Florida deposits all unclaimed property in its school fund to help fund public education.¹ Other states may apply it towards their general fund or to help with budget issues.

Q: Can I donate my unclaimed property to the state?

A: Yes, states have a process for donating unclaimed property. You would still have to file a claim, verify your identity, and then donate the property.

Q: How long will it take for the state or federal government to process my unclaimed property claim?

A: After filing a claim, a claimant submits requested information to verify identity. After that information is received, the government can then process the claim. Given the multiple phases of filing a claim, it could take weeks or months to process the claim and receive the funds.

¹ "Bridget DeMais, "Americans in These States are Missing a Shocking Amount of Money." Cheat Sheet, January 4, 2019.

Part VIII - Testimonials

“The search process was so easy, and I actually found money in a state that I had previously lived in. After submitting my claim, the state responded with an expected timeline and further instructions. What a pleasant surprise to go through the suggestions that Hidden-Funds provided here in this e-book, which lead that I uncovered forgotten money that is owed to me was thrilling. I recommend this to anyone who is curious about anything that maybe out there for them. What a great feeling to retrieve money that was mine that I forgot about.”

~ Marcel Taradash, Brooklyn, New York

“Great insight! It was a simple and easy process. What a breeze! I forgot all about some deposits I put down in when I lived in Virginia. Being that I had moved from one part of the country to another, I honestly didn't think of it before I moved, my priorities weren't focused on those forgotten deposits I put down for my rental townhouse. This process nudged my memory when I un-covered I had found money in my previous residence. Then when I noticed in my inbox the email from the Department of Treasury for the state of Virginia in such a timely manner, I was quite happy with the results. I was unclear about how to do retrieve those deposits once I was out of state, Hidden-Funds e-book clarified a lot of my confusion – I discovered the process to be very clear and simple to execute. Then when I got the letter from Department of Treasury of the state of Virginia, I was impressed at how easy this task was to complete. In no time I got a check. Hopefully everyone I recommend this process will be just as happy with the results as I am”

~ Krista Danielle Rodriguez, Jersey City - New Jersey

“What a pleasant surprise - I did a search with no expectations. I uncovered forgotten money that I was not aware about, to uncover that these funds were sitting in a state I previously lived in was unexpected. I never got any notice about these assets. Once I followed the instructions outlined by this informative e-Book I found some money. After submitting all the documentation to the state - a few days later I received a letter from the state’s treasury department regarding my forgotten money, the process was seamless.”

~ Wendy H, New York, New York

PART IX: State Specific Resources

Claiming your money is an important step in this process, you are required to provide evidence that you are the rightful owner. Each state government and/or other agency requires that you fill out a claim form to start the process.

Each agency within each state has its own online resources to search for unclaimed assets, funds or property. You cannot submit an application that searches nationwide, at this time there is no universal search process.

The section below provides where and how to find and claim unclaimed assets in your area by reviewing the appropriate states with a brief summary of the processing a claim information.

State	Unclaimed Property Administrator	Website	Processing Information
Alabama	Office Of Alabama State Treasurer, Unclaimed Property Division	https://alabama.findyourunclaimedproperty.com/	Claims take six to eight weeks to process.
Alaska	Alaska Department of Revenue, Treasury Division	http://treasury.dor.alaska.gov/unclaimed-property.aspx	Claimants have 90 days to respond.
Arizona	Arizona, Department of Revenue	https://azdor.gov/unclaimed-property	Processing of claims ranges from 90-day to 120 day timeframe.
Arkansas	Office of Auditor of Arkansas State	https://auditor.ar.gov/	For assistance with the process call 1-800-252-4648

California	California State Controller's Office	https://www.sco.ca.gov/upd_msg.html	Claims range from as little as 30 - 60 days to process all the way up to 6 months to resolve claim cases.
Colorado	Colorado State, Treasurer's Office	https://colorado.findyourunclaimedproperty.com/	Monitor your claim status and processing online.
Connecticut	Connecticut State, Treasurer's Office	https://portal.ct.gov/OTT/Unclaimed-Property/Overview	Claims take 90 days to be processed.
Delaware	Delaware State, Office of Unclaimed Property	https://unclaimedproperty.delaware.gov/	Call with questions about your claim 302-577-8782
District of Columbia	District of Columbia, Office of the Chief Financial Officer	https://dc.findyourunclaimedproperty.com/	Monitor your claim status and processing online.
Florida	Florida State, Department of Financial Services	https://www.fltreasurehunt.gov/	Claim may take up to 90 days to process.
Georgia	Georgia State, Department of Revenue	https://dor.georgia.gov/unclaimed-property-program	Monitor your claim status and processing online.
Hawaii	State of Hawaii, Department of Budget and Finance	https://budget.hawaii.gov/finance/unclaimedproperty/	Call with questions about your claim 808-586-1589
Idaho	Idaho State Treasurer's Office	https://yourmoney.idaho.gov/	Processing can take up to three months

Illinois	Illinois State Treasurer's Office	https://icash.illinoistreasurer.gov/	Processing can take up to three months
Indiana	Indiana State, Attorney General's Office	https://indianaunclaimed.gov/	Processing can take up to three months
Iowa	Iowa State, Treasurer's Office	https://greatiowatreasurehouse.gov/	Processing claims range from a four-week to a six-week timeframe.
Kansas	Kansas State, Treasurer's Office	https://kansascash.ks.gov/up_main.html	Monitor your claim status online. If you have any questions call 785-296-4165
Kentucky	Kentucky State, State Treasurer	https://treasury.ky.gov/unclaimedproperty	Monitor the process of your claim online or email: unclaimed.property@ky.gov
Louisiana	Louisiana State, State Treasurer	https://louisiana.findyourunclaimedproperty.com/	Monitor the process online. If you have any questions you can call 888-925-4127
Maine	Maine State, Treasurer's Office	https://maineunclaimedproperty.gov/	Once you have your claim # monitor the process online
Maryland	Comptroller of Maryland	http://comptroller.marylandtaxes.gov/Public_Services/Unclaimed_Property/	Processing claim timeframe can be from six to eight weeks.

Massachusetts	Massachusetts State, Treasurer's Office	https://findmassmoney.com/	Track your claims process - call for assistance 617-367-0400 or email: unclaimedproperty@tre.state.ma.us
Michigan	Michigan State, Treasurer's Office	https://unclaimedproperty.michigan.gov/	Track your claims process - call 517-636-5320 or email TreasUPD@michigan.gov
Minnesota	Minnesota State, Department of Commerce	https://mn.gov/commerce/consumers/your-money/find-missing-money/	Processing can take up to 90 days - if you haven't received an update about your claim call 651-539-1545
Mississippi	Mississippi State, Treasurer's Office	https://treasury.ms.gov/for-citizens/unclaimed-property/	Processing time takes four to six weeks - if you have questions email Unclaimed@treasury.ms.gov or call 601-359-3534
Missouri	Missouri State, Treasurer's Office	https://treasurer.mo.gov/UnclaimedProperty/	Monitor your claim status and processing online.

Montana	Montana State Official Website	https://tap.dor.mt.gov/_/	You may need to provide additional information as of your claim that can be mailed in.
Nebraska	Nebraska State, Treasurer's Office	https://treasurer.nebraska.gov/up/	Monitor your claim status and processing online.
Nevada	Nevada State, Treasurer's Office	https://www.ClaimitNevada.org	Claims may take 90 to 120 days to process.
New Hampshire	New Hampshire State, Treasury Department	https://newhampshire.findyounclainedproperty.com/	Call 800-791-0920 for assistance filing a claim.
New Jersey	New Jersey State, Department of the Treasury	https://www.unclaimedproperty.nj.gov/	Upload documentation on the state's website or mail in to process claims. If you have any other questions call - 609-292-9200
New Mexico	New Mexico State, Taxation & Revenue Department	http://www.tax.newmexico.gov/Individuals/unclaimed-property.aspx	Claims may take 120 days to process.
New York	New York State, Comptroller	https://www.osc.state.ny.us/ouf/index.htm	Claim form must be notarized and mailed in.

North Carolina	North Carolina State, Department Treasurer	https://www.nccash.com/	Call for assistance on the status of your claim 866-622-2741
North Dakota	North Dakota State, Department of Unclaimed Property	https://unclaimedproperty.nd.gov/	Monitor your claim processing online - call for assistance 701-328-2800
Ohio	Ohio State, Department of Commerce	https://www.com.ohio.gov/unfd/	Claims may take 120 days to process.
Oklahoma	Oklahoma State, Treasurer's Office	https://www.ok.gov/treasurer/Unclaimed_Property/index.html	For questions regarding the status of your claim - Call 405-521-4273 or email unclaimed@treasurer.ok.gov
Oregon	Oregon State, Treasury Department	https://unclaimed.oregon.gov/	Claims may take 120 days to process.
Pennsylvania	Pennsylvania State, Treasury Department	https://www.patreasury.gov/unclaimed-property/	For questions regarding the status of your claim - Call 800-222-2046 or email tupmail@patreasury.gov

Rhode Island	Office of General Treasurer	https://findrimoney.com/	For questions regarding the status of your claim - Call 401-462-7676 or email ups@treasury.ri.gov
South Carolina	South Carolina Office South Carolina State, Treasurer Department of the State Treasurer	https://www.treasurer.sc.gov/what-we-do/for-citizens/unclaimed-property-program/	Claims can take anywhere between four to twelve weeks.
South Dakota	South Dakota State, Office of the State Treasurer	https://southdakota.findyourunclaimedproperty.com/	Claims are processed within two to three weeks.
Tennessee	Tennessee State, Department of Treasury	https://claimittn.gov	For assistance with the process call 866-370-9429
Texas	Texas Unclaimed Property, Comptroller of Public Accounts	https://claimit texas.org/	Monitor your claim status and processing online.
Utah	Utah State, Treasurer's Office Unclaimed Property Division	https://mycash.utah.gov/	Monitor your claim status and processing online.

Vermont	Vermont State, Office of the State Treasurer	https:// www.vermonttreasurer .gov/content/ unclaimed-property	Call for assistance 800-642-3191
Virginia	Virginia Department of Treasury	https:// vamoneysearch.org/	Processing a claim can take between six to eight weeks.
Washington	Washington State, Department of Revenue	https:// ucp.dor.wa.gov/	Monitor your claim status and processing online.
West Virginia	West Virginia State Treasurer	https:// www.wvtreasury.com/	Monitor your claim status and processing online.
Wisconsin	State of Wisconsin, Department of Revenue	https:// www.revenue.wi.gov /Pages/ UnclaimedProperty/ Home.aspx	Processing a claim can take up to eight weeks.
Wyoming	Wyoming State Treasurer	https:// statetreasurer.wyo.gov /unclaimed-property/	Monitor your claim status and processing online.

Part X: Sources & Additional Resources

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